



**Executive Summaries
and
Actual and Budgeted Revenues,
Expenses and
Changes in Net Position**

**For the Six Months Ended
December 31, 2021**

Arkansas Archeological Survey

ARKANSAS ARCHEOLOGICAL SURVEY

For the Six Months Ended December 31, 2021

Current Unrestricted Fund

Statement of Budgeted and Actual Revenues and Expenditures

For the Six Months Ended December 31, 2021

REVENUES

STATE FUNDS

State appropriations are 57.4% realized at 12/31/2021 with actual revenue received of \$1,448,277.

OTHER INCOME

Revenue in the amount of \$26,246 is from sale of curation and publications and project user fees for the AMASDA database.

Revenue in the amount of \$32,619 is from state and local grants and contracts, and reconciliation of outstanding receivables.

Revenue in the amount of \$8,950 is from other miscellaneous sources.

Revenue in the amount of \$53 is from investment income.

EXPENDITURES

Total E&G expenditures at 12/31/2021 are \$1,175,164, which is 47.2% of the annual appropriated Survey budget.

Total expenditures are 14.15% less than total revenues received.

Mel Zabecki
Interim Director

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | \$ 25,000 | | | \$ 25,000 | | |
| State and local grants and contracts | | | | | | | 120,000 | 32,619 | 27.2% | 120,000 | 32,619 | 27.2% |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | | | | | | | 15,000 | 16,855 | 112.4% | 15,000 | 16,855 | 112.4% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | | | | | | | 15,000 | 9,391 | 62.6% | 15,000 | 9,391 | 62.6% |
| TOTAL OPERATING REVENUES | - | - | | - | - | | 175,000 | 58,865 | 33.6% | 175,000 | 58,865 | 33.6% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | \$ 2,271,214 | \$ 1,020,498 | 44.9% | | | | 130,000 | 45,260 | 34.8% | 2,401,214 | 1,065,758 | 44.4% |
| Supplies & services | 219,000 | 154,666 | 70.6% | | | | 15,000 | 1,124 | 7.5% | 234,000 | 155,790 | 66.6% |
| Scholarships & fellowships | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 160,000 | 80,000 | 50.0% | 160,000 | 80,000 | 50.0% |
| TOTAL OPERATING EXPENSES | 2,490,214 | 1,175,164 | 47.2% | - | - | | 305,000 | 126,384 | 41.4% | 2,795,214 | 1,301,548 | 46.6% |
| OPERATING INCOME/LOSS | (2,490,214) | (1,175,164) | 47.2% | - | - | | (130,000) | (67,519) | 51.9% | (2,620,214) | (1,242,683) | 47.4% |

ARKANSAS ARCHEOLOGICAL SURVEY
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 2,524,962 | 1,448,277 | 57.4% | | | | | | | 2,524,962 | 1,448,277 | 57.4% |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | | | | | | |
| State and local nonoperating grants | | | | | | | | | | | | |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | |
| Investment income | | | | | | | 7,500 | 53 | 0.7% | 7,500 | 53 | 0.7% |
| Interest on capital asset-related debt | | | | | | | 5,000 | 8,950 | 179.0% | 5,000 | 8,950 | 179.0% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 2,524,962 | 1,448,277 | 57.4% | - | - | | 12,500 | 9,003 | 72.0% | 2,537,462 | 1,457,280 | 57.4% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 34,748 | 273,113 | 786.0% | - | - | | (117,500) | (58,516) | 49.8% | (82,752) | 214,597 | -259.3% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL TRANSFERS IN (OUT) | - | - | | - | - | | - | - | | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ 34,748 | \$ 273,113 | 786.0% | \$ - | \$ - | | \$ (117,500) | \$ (58,516) | 49.8% | \$ (82,752) | \$ 214,597 | -259.3% |
| | | | | | | | | | | | | |

**Arkansas School for Mathematics,
Sciences and the Arts**

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS

EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position

Enclosed are the quarterly reports for the Arkansas School for Mathematics, Sciences and the Arts (ASMSA) for the quarter ended December 31, 2021. These reports are prepared using a modified accrual basis of accounting.

Operating Revenues: State and local grants as well as contracts in Educational & General funds is a grant from the Arkansas Economic Development Commission for the Arkansas Summer Research Institute. This event takes place at the end of the fiscal year and will be funded during the fourth quarter. State grants, local grants and contracts in other funds include a \$500,000 grant from the Arkansas Department of Education (ADE) for the STEM Pathways program as well as a \$30,000 grant from ADE for the school's computer science educator development initiatives. ADE has funded 50% of each grant this fiscal year. The remaining 50% will be received later in the fiscal year. Other operating revenues in educational and general funds are at 64% of the budgeted amount.

Operating Expenses: Expenses for compensation and benefits in addition to supplies and services in both educational and general funds as well as other funds are as expected for this quarter. There are no changes to the budgeted amounts in operating expenses at this time.

Non-Operating Revenues (Expenses): Collections of state appropriations are at 55% of the budgeted amount for the fiscal year. ASMSA expects to receive funds from two federal non-operating grants related to COVID-19 relief later this fiscal year totaling \$310,000. In Other funds, 58% of gift revenue has been received at this time. All other revenues and expenses in this category are as anticipated for the second quarter. There are no changes to the budgeted amounts in non-operating revenues or expenses currently.

Transfers In (Out): The budgeted transfers from the educational and general fund to other funds for capital projects, debt service and depreciation are complete. There are no changes to the budgeted amounts in transfers at this time.

Respectfully submitted,
Corey Alderdice
Director

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | |
| State and local grants and contracts | \$ 50,000 | | | | | | \$ 530,000 | \$ 264,984 | 50.0% | \$ 580,000 | \$ 264,984 | 45.7% |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 136,750 | 86,907 | 63.6% | | | | | | | 136,750 | 86,907 | 63.6% |
| TOTAL OPERATING REVENUES | 186,750 | 86,907 | 46.5% | - | - | | 530,000 | 264,984 | 50.0% | 716,750 | 351,890 | 49.1% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 5,198,586 | 2,375,393 | 45.7% | | | | 505,595 | 250,122 | 49.5% | 5,704,181 | 2,625,515 | 46.0% |
| Supplies & services | 4,057,911 | 1,511,516 | 37.2% | | | | 682,610 | 56,248 | 8.2% | 4,740,521 | 1,567,764 | 33.1% |
| Scholarships & fellowships | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 575,000 | 290,922 | 50.6% | 575,000 | 290,922 | 50.6% |
| TOTAL OPERATING EXPENSES | 9,256,497 | 3,886,909 | 42.0% | - | - | | 1,763,205 | 597,292 | 33.9% | 11,019,702 | 4,484,201 | 40.7% |
| OPERATING INCOME/LOSS | (9,069,747) | (3,800,002) | 41.9% | - | - | | (1,233,205) | (332,308) | 26.9% | (10,302,952) | (4,132,311) | 40.1% |

ARKANSAS SCHOOL FOR MATHEMATICS, SCIENCES AND THE ARTS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 9,971,747 | 5,491,275 | 55.1% | | | | | | | 9,971,747 | 5,491,275 | 55.1% |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | 310,000 | | | 310,000 | | |
| State and local nonoperating grants | | | | | | | | | | | | |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | 5,500 | | | | | | 20,000 | 11,599 | 58.0% | 25,500 | 11,599 | 45.5% |
| Investment income | 2,700 | 1,090 | 40.4% | | | | | | | 2,700 | 1,090 | 40.4% |
| Interest on capital asset-related debt | | | | | | | (26,995) | (11,250) | 41.7% | (26,995) | (11,250) | 41.7% |
| Other | 20,000 | | | | | | | | | 20,000 | | |
| NET NON-OPERATING REVENUES | 9,999,947 | 5,492,365 | 54.9% | - | - | | 303,005 | 349 | 0.1% | 10,302,952 | 5,492,714 | 53.3% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 930,200 | 1,692,362 | 181.9% | - | - | | (930,200) | (331,959) | 35.7% | - | 1,360,404 | 100.0% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (132,711) | (132,711) | 100.0% | | | | 132,711 | 132,711 | 100.0% | - | - | |
| Other | (797,489) | (797,489) | 100.0% | | | | 797,489 | 797,489 | 100.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (930,200) | (930,200) | 100.0% | - | - | | 930,200 | 930,200 | 100.0% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 762,162 | 100.0% | \$ - | \$ - | | \$ - | \$ 598,241 | 100.0% | \$ - | \$ 1,360,404 | 100.0% |
| | | | | | | | | | | | | |

**Cossatot Community College
of the University of Arkansas**

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS EXECUTIVE SUMMARY

UA Cossatot uses a materiality variance of 10% for each Revenue and Expense line item that may be over or under the expected utilization through the current quarter. This report reflects all revenues and expenses through the end of Quarter 2, December 31, 2021. The expected utilization percentage for this quarter is 50%.

Operating Revenues

Student Tuition & Fees have earned 56.0% of the budgeted revenue total. Institutional Scholarships have been utilized at 41.7% and Other Scholarships have been utilized at 53.6%.

Sales/services of educational departments and Other operating revenues have earned 70.3% and 33.5% respectively through the 2nd Quarter. Digital Media Sponsorships have increased and will continue to be above budgeted totals for the year. Other Operating Revenues have been adjusted from the prior Quarter for corrections to coding. But an increase is anticipated in this budgeted item by year end for F&A Revenues.

Housing/Food services have earned 165.3%. We just began a Housing Services this Fall and those revenues are now included, but were not budgeted for the year, so this Budget item will be over for the year. Book program revenues have earned 31.4% for the 2nd Quarter. We had more instructors transition to Open Educational Resources (OER) this Fall than anticipated, so revenues for book program rentals are affected. Auxiliary Athletics have earned 10.9% to date. Basketball games have begun, so we should start to see a slight increase in those revenues later in the year. With Covid restrictions, attendance at games will be minimal.

Federal Grants and Contracts have earned 67.7% through the 2nd Quarter. These are mainly HEERF grant funds being utilized at a higher rate here at the beginning of the year. State Grants and Contracts have earned 41.5%. And Non-Governmental Grants and Contracts have earned 46.9% through the 2nd Quarter.

Operating Expenses

Unrestricted Compensation and Benefits have been utilized at 44.0%. Supplies and Services have been utilized at 47.3%. Auxiliary Compensation & Benefits have been utilized at 68.8% and Auxiliary Supplies & Services are utilized at 58.3%. An additional employee was hired to help with Athletics and Housing, so Compensation and Benefits will run a little higher than budgeted this year.

**COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
EXECUTIVE SUMMARY**

Other Operating Expenses are utilized at 46.6% for Compensation & Benefits and 65.6% for Supplies & Services. HEERF grant expenses account for most of these Supplies and Services.

Scholarship & fellowships expenses have utilized 59.7% of the budgeted amount through Quarter 2. Depreciation Expense has utilized 45.9% of the total budgeted.

Non-Operating Revenues/Expenditures & Other Changes

State Appropriations have earned 54.0% of the budgeted total. Local Sales Taxes earned 38.5% and Investment Income earned 64.9%. Local Sales Tax has a month lag in reporting. It is actually doing well overall. Investment Income are doing slightly better than expected when budgeted.

Non-Operating Grants have earned 60.9% and Gifts have earned 55.8% through the end of the 2nd Quarter. Debt Service has utilized 24.9% for the 2nd Quarter and the Interest on debt has utilized 50.5%.

This leaves the college with a \$781,851 increase in Net Assets for Unrestricted Funds after transfers, and a decrease of \$85,957 in Net Assets for Other Funds. Overall, Net Assets for all funds increased \$695,894 through the end of Quarter 2.

This Fall 2021 enrollment headcount was down by 59 students from the previous Fall, and down by approximately 57.34 FTEs. This is about a 4.15% decrease in headcount and 6.5% decrease in FTEs. The college remains in good financial condition and will continue to closely monitor all budgeted tuition and fees and expenditures throughout the course of the year.

**Steve Cole
Chancellor**

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q2 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q2 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q2 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q2 | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 3,958,750 | \$ 2,217,144 | 56.0% | | | | | | | \$ 3,958,750 | \$ 2,217,144 | 56.0% |
| Less: Institutional scholarships | (55,000) | (22,956) | 41.7% | | | | | | | (55,000) | (22,956) | 41.7% |
| Less: Other scholarship allowances | | | | | | | \$ (2,250,000) | \$ (1,205,885) | 53.6% | (2,250,000) | (1,205,885) | 53.6% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 2,550,000 | 1,726,581 | 67.7% | 2,550,000 | 1,726,581 | 67.7% |
| State and local grants and contracts | | | | | | | 1,320,000 | 547,823 | 41.5% | 1,320,000 | 547,823 | 41.5% |
| Non-governmental grants and contracts | | | | | | | 175,000 | 82,113 | 46.9% | 175,000 | 82,113 | 46.9% |
| Sales/services of educational departments | 79,500 | 55,866 | 70.3% | | | | | | | 79,500 | 55,866 | 70.3% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | \$ 50,000 | \$ 5,443 | 10.9% | | | | 50,000 | 5,443 | 10.9% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | 45,000 | 74,404 | 165.3% | | | | 45,000 | 74,404 | 165.3% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | 130,500 | 41,012 | 31.4% | | | | 130,500 | 41,012 | 31.4% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 95,500 | 32,018 | 33.5% | | | | | | | 95,500 | 32,018 | 33.5% |
| TOTAL OPERATING REVENUES | 4,078,750 | 2,282,072 | 56.0% | 225,500 | 120,859 | 53.6% | 1,795,000 | 1,150,632 | 64.1% | 6,099,250 | 3,553,563 | 58.3% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 7,526,750 | 3,308,589 | 44.0% | 93,090 | 64,014 | 68.8% | 1,810,850 | 844,709 | 46.6% | 9,430,690 | 4,217,312 | 44.7% |
| Supplies & services | 2,734,871 | 1,294,791 | 47.3% | 177,525 | 103,438 | 58.3% | 1,984,150 | 1,302,455 | 65.6% | 4,896,546 | 2,700,684 | 55.2% |
| Scholarships & fellowships | | | | | | | 1,650,800 | 984,805 | 59.7% | 1,650,800 | 984,805 | 59.7% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 875,000 | 401,394 | 45.9% | 875,000 | 401,394 | 45.9% |
| TOTAL OPERATING EXPENSES | 10,261,621 | 4,603,380 | 44.9% | 270,615 | 167,452 | 61.9% | 6,320,800 | 3,533,363 | 55.9% | 16,853,036 | 8,304,195 | 49.3% |
| OPERATING INCOME/LOSS | (6,182,871) | (2,321,308) | 37.5% | (45,115) | (46,593) | 103.3% | (4,525,800) | (2,382,731) | 52.6% | (10,753,786) | (4,750,632) | 44.2% |

COSSATOT COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q2 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q2 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q2 | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q2 | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 4,941,383 | 2,670,504 | 54.0% | | | | | | | 4,941,383 | 2,670,504 | 54.0% |
| Property & sales tax | 1,485,000 | 571,689 | 38.5% | | | | | | | 1,485,000 | 571,689 | 38.5% |
| Grants | | | | | | | 3,507,500 | 2,136,136 | 60.9% | 3,507,500 | 2,136,136 | 60.9% |
| Gifts | | | | | | | 142,000 | 79,186 | 55.8% | 142,000 | 79,186 | 55.8% |
| Investment income | 65,000 | 42,153 | 64.9% | | | | 1,300 | 1,314 | 101.1% | 66,300 | 43,467 | 65.6% |
| Interest on capital asset-related debt | (107,741) | (54,456) | 50.5% | | | | | | | (107,741) | (54,456) | 50.5% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 6,383,642 | 3,229,890 | 50.6% | - | - | | 3,650,800 | 2,216,636 | 60.7% | 10,034,442 | 5,446,526 | 54.3% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 200,771 | 908,582 | 452.5% | (45,115) | (46,593) | 103.3% | (875,000) | (166,095) | 19.0% | (719,344) | 695,894 | -96.7% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (321,450) | (80,138) | 24.9% | | | | 321,450 | 80,138 | 24.9% | - | - | |
| Other | (45,115) | (46,593) | 103.3% | 45,115 | 46,593 | 103.3% | | | | - | - | |
| TOTAL TRANSFERS IN (OUT) | (366,565) | (126,731) | 34.6% | 45,115 | 46,593 | 103.3% | 321,450 | 80,138 | 24.9% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ (165,794) | \$ 781,851 | -471.6% | \$ - | \$ - | | \$ (553,550) | \$ (85,957) | 15.5% | \$ (719,344) | \$ 695,894 | -96.7% |
| | | | | | | | | | | | | |

Criminal Justice Institute

CRIMINAL JUSTICE INSTITUTE
EXECUTIVE SUMMARY
Statement of Budgeted and Actual Revenue and Expenditures

Materiality Defined:

Materiality is defined as a variance of 5% or more or a minimum of \$50,000 of any item from the original budgeted amount.

Revenues:

Unrestricted state revenues realized through the first quarter of FY 2022 were \$1,360,680 which is 60.2% of the annual appropriation. State Revenues are requested and received by the University of Arkansas at Fayetteville monthly based on projections of need calculated at the UAF campus.

Other Revenues received through the second quarter of FY 2022 included Indirect Costs Recovery from Federal grants of \$258,882. CJI also received \$64,166 of the \$150,000 Special State Assets Forfeiture Fund appropriation for FY 2022.

Expenditures:

Supplies and Services expenditures continue to be below budget for the Education and General category due to higher cost face-to-face classes and activities being delayed until the third and fourth quarters of the fiscal year related to the COVID-19 pandemic.

Expenditures on grants are higher than anticipated due in part to increased spending by sub-awardees.

Budget Allocations:

No budget allocation adjustments were needed for the second quarter of FY 2022.

Dr. Cheryl P. May
Director

CRIMINAL JUSTICE INSTITUTE--UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 2,000 | \$ 150 | 7.5% | | | | | | | \$ 2,000 | \$ 150 | 7.5% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | \$ 3,213,936 | \$ 2,647,170 | 82.4% | 3,213,936 | 2,647,170 | 82.4% |
| State and local grants and contracts | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | 160,000 | 37,400 | 23.4% | | | | | | | 160,000 | 37,400 | 23.4% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 360,000 | 284,504 | 79.0% | | | | | | | 360,000 | 284,504 | 79.0% |
| TOTAL OPERATING REVENUES | 522,000 | 322,054 | 61.7% | - | - | | 3,213,936 | 2,647,170 | 82.4% | 3,735,936 | 2,969,224 | 79.5% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 1,551,238 | 761,187 | 49.1% | | | | 1,083,869 | 526,291 | 48.6% | 2,635,107 | 1,287,478 | 48.9% |
| Supplies & services | 1,663,900 | 400,325 | 24.1% | | | | 2,326,076 | 1,496,766 | 64.3% | 3,989,976 | 1,897,091 | 47.5% |
| Scholarships & fellowships | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 16,197 | 8,099 | 50.0% | 16,197 | 8,099 | 50.0% |
| TOTAL OPERATING EXPENSES | 3,215,138 | 1,161,511 | 36.1% | - | - | | 3,426,142 | 2,031,156 | 59.3% | 6,641,280 | 3,192,667 | 48.1% |
| OPERATING INCOME/LOSS | (2,693,138) | (839,457) | 31.2% | - | - | | (212,206) | 616,014 | -290.3% | (2,905,344) | (223,443) | 7.7% |

CRIMINAL JUSTICE INSTITUTE--UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 2,408,634 | 1,424,846 | 59.2% | | | | | | | 2,408,634 | 1,424,846 | 59.2% |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | | | | | | |
| State and local nonoperating grants | | | | | | | | | | | | |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | |
| Investment income | | | | | | | | | | - | | |
| Interest on capital asset-related debt | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 2,408,634 | 1,424,846 | 59.2% | - | - | | - | - | | 2,408,634 | 1,424,846 | 59.2% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | (284,504) | 585,389 | -205.8% | - | - | | (212,206) | 616,014 | -290.3% | (496,710) | 1,201,403 | -241.9% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | |
| Other | 284,504 | | | | | | (284,504) | | | - | | |
| TOTAL TRANSFERS IN (OUT) | 284,504 | - | | - | - | | (284,504) | - | | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 585,389 | 100.0% | \$ - | \$ - | | \$ (496,710) | \$ 616,014 | -124.0% | \$ (496,710) | \$ 1,201,403 | -241.9% |
| | | | | | | | | | | | | |

University of Arkansas

System *e*Versity

UNIVERSITY OF ARKANSAS SYSTEM *e*Versity
EXECUTIVE SUMMARY

**Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position
For the Six Months Ended December 31, 2021**

EDUCATIONAL & GENERAL:

Revenues:

Tuition revenue is 40.8% realized and is below the anticipated tuition revenue year-to-date. Enrollment is down from previous terms due to the ongoing pandemic.

Expenditures:

Total E &G expenditures were slightly under budget at 41.6% and will remain in line with budget through year-end.

OTHER:

Revenues and Expenditures:

Federal and Private Non-operating Grants consist of student aid programs and total \$778,612 and \$15,242, respectively, and correspond with scholarship allowances and expenses in the amount of \$150,721 and \$643,133, respectively.

Michael Moore
Vice President for Academic Affairs

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 2,531,550 | \$ 1,031,813 | 40.8% | | | | | | | \$ 2,531,550 | \$ 1,031,813 | 40.8% |
| Less: Institutional scholarships | (168,096) | (56,130) | 33.4% | | | | | | | (168,096) | (56,130) | 33.4% |
| Less: Other scholarship allowances | | | | | | | \$ (429,857) | \$ (150,721) | 35.1% | (429,857) | (150,721) | 35.1% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | - | - | | | | | | | | - | - | |
| TOTAL OPERATING REVENUES | 2,363,454 | 975,683 | 41.3% | - | - | | (429,857) | (150,721) | 35.1% | 1,933,597 | 824,962 | 42.7% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 1,637,744 | 777,138 | 47.5% | | | | | | | 1,637,744 | 777,138 | 47.5% |
| Supplies & services | 637,003 | 168,552 | 26.5% | | | | | | | 637,003 | 168,552 | 26.5% |
| Scholarships & fellowships | | | | | | | 970,850 | 643,133 | 66.2% | 970,850 | 643,133 | 66.2% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 45,000 | 21,661 | 48.1% | 45,000 | 21,661 | 48.1% |
| TOTAL OPERATING EXPENSES | 2,274,747 | 945,689 | 41.6% | - | - | | 1,015,850 | 664,794 | 65.4% | 3,290,597 | 1,610,483 | 48.9% |
| OPERATING INCOME/LOSS | 88,707 | 29,994 | 33.8% | - | - | | (1,445,707) | (815,515) | 56.4% | (1,357,000) | (785,521) | 57.9% |

UNIVERSITY OF ARKANSAS SYSTEM eVersity
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | | | | | | | | | | | | |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | 1,403,745 | 778,612 | 55.5% | 1,403,745 | 778,612 | 55.5% |
| State and local nonoperating grants | | | | | | | 8,100 | - | 0.0% | 8,100 | - | 0.0% |
| Other nonoperating grants | | | | | | | 32,655 | 15,242 | 46.7% | 32,655 | 15,242 | 46.7% |
| Gifts | | 500 | 100.0% | | | | | | | | 500 | 100.0% |
| Investment income | - | 35 | 100.0% | | | | | | | - | 35 | 100.0% |
| Interest on capital asset-related debt | | | | | | | | | | | | |
| Other | (87,500) | (43,750) | 50.0% | | | | | | | (87,500) | (43,750) | 50.0% |
| NET NON-OPERATING REVENUES | (87,500) | (43,215) | 49.4% | - | - | | 1,444,500 | 793,854 | 55.0% | 1,357,000 | 750,639 | 55.3% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 1,207 | (13,222) | -1095.4% | - | - | | (1,207) | (21,661) | 1794.6% | - | (34,883) | -100.0% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | - | | | | | | | | | - | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | |
| Other | (1,207) | - | 0.0% | | | | 1,207 | | 0.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (1,207) | - | 0.0% | - | - | | 1,207 | - | 0.0% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ (13,222) | -100.0% | \$ - | \$ - | | \$ - | \$ (21,661) | -100.0% | \$ - | \$ (34,883) | -100.0% |
| | | | | | | | | | | | | |

**Phillips Community College
of the University of Arkansas**

Phillips Community College of the University of Arkansas
Executive Summary
For the Six Months Ending December 31, 2021

Enrollment Highlights

During the fall term of 2021, PCCUA's headcount enrollment of 1,298 students reflects an increase of 18.86% from the previous fall while full-time equivalent enrollment of 719.9 students reflects an increase of 10.75% over the same period.

Financial Highlights

As of December 31, 2021, Current Unrestricted E & G revenues exceeded expenditures by \$1,327,884 and Auxiliary expenses exceeded revenues by \$17,048.

Total unrestricted E & G operating revenues reported amount to 39.3% of budgeted projections and unrestricted E & G operating expenditures totaled 40.9% of budgeted amounts. Other Auxiliary Enterprises, such as facility rentals, have been significantly impacted by COVID-19.

Primarily due to increased efficiencies and reduced operational costs in some areas (travel, on-campus programs, etc.) resulting from decreased activity due to COVID-19, PCCUA has been able to contain actual expenditures to within revenues available. However, the College continues to feel the strain resources to maintain the current level of service to our students. Continued economic and population decline in our service area pose obstacles the College must face in order to continue to be successful. The College continues to be innovative in discovering new, additional funding sources and opportunities for cost savings.

During the first six months of the fiscal year, no budget amendments were necessary. We will carefully evaluate all ongoing expenditures as we move forward to the final half of the fiscal year.

Deferred maintenance continues to be of significant concern to the College. Aging buildings and systems on campus are in need of repair or replacement resulting in increased maintenance and utility cost. To address some of these critical needs, the College has utilized operational savings and college reserves to make necessary repairs and renovations, and will continue this trend during the current fiscal year.

PCCUA will continue to evaluate all aspects of its operations to maximize all resources available to the college.

Phillips Community College of the University of Arkansas
Executive Summary
For the Six Months Ending December 31, 2021

Cost Containment

The College continues to seek ways implement cost savings measures to become better stewards of its available resources. While COVID-19 has forced the College to rethink the way it operates and to put on hold many projects, the College is continuing with on-going efforts to initiate cost saving measures. HEERF funds are being utilized to upgrade HVAC to include high-efficient air handling and ultraviolet filtration. In addition, LED lighting and utilizing more efficient standing-seam metal roofing on all new roofing projects to achieve maximum energy savings are measures currently being implemented, however, the College continues to evaluate all aspects of its operations all positions for possible cost savings.

COVID-19 Update

While the effects of the COVID-19 pandemic have leveled off somewhat, the College still continues to experience pandemic related events. Enrollment for the fall semester has rebounded somewhat while reductions to other campus revenues due to campus interruptions will affect campus operations. The additional costs associated with providing on-line or alternate education opportunities for students, additional sanitary measures to address virus variants, and providing remote work accommodations for college employees will also impact College operations. The College will continually evaluate the effects of the pandemic and will adjust its operations to continue to provide quality services to its students.

Dr. G. Keith Pinchback
Chancellor

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 2,737,225 | \$ 1,262,575 | 46.1% | | | | | | | \$ 2,737,225 | \$ 1,262,575 | 46.1% |
| Less: Institutional scholarships | (318,739) | (155,477) | 48.8% | | | | \$ (1,378,609) | \$ (685,954) | 49.8% | (1,697,348) | (841,431) | 49.6% |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 2,478,585 | 1,113,063 | 44.9% | 2,478,585 | 1,113,063 | 44.9% |
| State and local grants and contracts | 660,000 | 205,625 | 31.2% | | | | 399,233 | 279,158 | 69.9% | 1,059,233 | 484,783 | 45.8% |
| Non-governmental grants and contracts | | | | | | | 91,000 | 41,528 | 45.6% | 91,000 | 41,528 | 45.6% |
| Sales/services of educational departments | 157,500 | 6,952 | 4.4% | | | | | | | 157,500 | 6,952 | 4.4% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | \$ 40,000 | \$ 15,790 | 39.5% | | | | 40,000 | 15,790 | 39.5% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 60,000 | 2,566 | 4.3% | | | | 60,000 | 2,566 | 4.3% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 166,500 | 17,228 | 10.3% | | | | | | | 166,500 | 17,228 | 10.3% |
| TOTAL OPERATING REVENUES | 3,402,486 | 1,336,903 | 39.3% | 100,000 | 18,356 | 18.4% | 1,590,209 | 747,795 | 47.0% | 5,092,695 | 2,103,054 | 41.3% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 10,380,554 | 4,405,892 | 42.4% | 6,750 | - | | 1,825,837 | 698,867 | 38.3% | 12,213,141 | 5,104,759 | 41.8% |
| Supplies & services | 3,723,437 | 1,290,095 | 34.6% | 53,650 | 1,308 | 2.4% | 2,765,146 | 1,095,805 | 39.6% | 6,542,233 | 2,387,208 | 36.5% |
| Scholarships & fellowships | 381,261 | 225,227 | 59.1% | | | | 3,280,868 | 1,087,961 | 33.2% | 3,662,129 | 1,313,188 | 35.9% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 1,200,848 | 603,049 | 50.2% | 1,200,848 | 603,049 | 50.2% |
| TOTAL OPERATING EXPENSES | 14,485,252 | 5,921,214 | 40.9% | 60,400 | 1,308 | 2.2% | 9,072,699 | 3,485,682 | 38.4% | 23,618,351 | 9,408,204 | 39.8% |
| OPERATING INCOME/LOSS | (11,082,766) | (4,584,311) | 41.4% | 39,600 | 17,048 | 43.1% | (7,482,490) | (2,737,887) | 36.6% | (18,525,656) | (7,305,150) | 39.4% |

PHILLIPS COMMUNITY COLLEGE OF THE UNIVERSITY OF ARKANSAS
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 10,693,522 | 5,346,791 | 50.0% | | | | | | | 10,693,522 | 5,346,791 | 50.0% |
| Property & sales tax | 1,875,000 | 1,218,934 | 65.0% | | | | | | | 1,875,000 | 1,218,934 | 65.0% |
| Federal nonoperating grants | | | | | | | 6,014,490 | 1,668,008 | 27.7% | 6,014,490 | 1,668,008 | 27.7% |
| State and local nonoperating grants | | | | | | | | | | | | |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | |
| Investment income | 45,000 | 822 | 1.8% | 400 | - | | 23,000 | 42 | 0.2% | 68,400 | 864 | 1.3% |
| Interest on capital asset-related debt | | | | | | | (300,756) | (154,352) | 51.3% | (300,756) | (154,352) | 51.3% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 12,613,522 | 6,566,547 | 52.1% | 400 | - | | 5,736,734 | 1,513,698 | 26.4% | 18,350,656 | 8,080,245 | 44.0% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 1,530,756 | 1,982,236 | 129.5% | 40,000 | 17,048 | 42.6% | (1,745,756) | (1,224,189) | 70.1% | (175,000) | 775,095 | -442.9% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | 100,000 | - | | 100,000 | - | 0.0% |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | 100,000 | - | | 100,000 | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (680,756) | (154,352) | 22.7% | | | | 680,756 | 154,352 | 22.7% | - | - | |
| Other | (925,000) | (500,000) | 54.1% | (40,000) | - | | 965,000 | 500,000 | 51.8% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (1,605,756) | (654,352) | 40.8% | (40,000) | - | | 1,645,756 | 654,352 | 39.8% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ (75,000) | \$ 1,327,884 | -1770.5% | \$ - | \$ 17,048 | 100.0% | \$ - | \$ (569,837) | -100.0% | \$ (75,000) | \$ 775,095 | -1033.5% |

University of Arkansas
Community College at Batesville

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT BATESVILLE

EXECUTIVE SUMMARY

Please find enclosed the quarterly reports for the University of Arkansas Community College at Batesville's financial report for the six months ended December 31, 2021.

The College continues to face the impact of COVID-19 with lower enrollment for the Fall 2021 semester, lower interest rates on investments, inflation, and global economic uncertainty. Despite these challenges, I am pleased to report the College continues to maintain a strong reserve balance, has promoted good stewardship of federal HEERF funds, and has researched ways to partner within our community to persevere through the pandemic.

Educational & General:

As of the end of the period, Unrestricted Educational & General revenues exceeded expenses by \$1,145,252. This increase is attributed to higher than projected sales tax revenue and lower than expected compensation and benefits. Lastly, we transferred lost revenue from HEERF funds of \$996,421.

Auxiliaries:

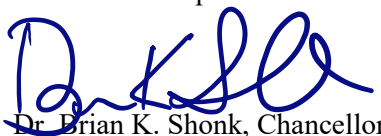
As of the end of the period, Auxiliary expenses exceeded revenues by \$75,067. This net loss is attributed to a loss of sales in the bookstore, which are attributed to lower enrollment, students purchasing books from third-party sources, and from our faculty beginning the process to transition to open educational resources (OER).

Other:

As of the end of the period, Other revenues exceeded expenses by \$184,494. This net gain aligns with College expectations.

Transfer In (Out)

Debt service expenditures are in line with payment schedule requirements.



Dr. Brian K. Shonk, Chancellor
University of Arkansas Community College at Batesville

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 2,789,943 | \$ 1,243,065 | 44.6% | | | | | | | \$ 2,789,943 | \$ 1,243,065 | 44.6% |
| Less: Institutional scholarships | (275,000) | (75,464) | 27.4% | | | | | | | (275,000) | (75,464) | 27.4% |
| Less: Other scholarship allowances | | | | | | | \$ (1,300,000) | \$ (847,035) | 65.2% | (1,300,000) | (847,035) | 65.2% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 1,119,024 | 691,317 | 61.8% | 1,119,024 | 691,317 | 61.8% |
| State and local grants and contracts | | | | | | | 792,176 | 820,837 | 103.6% | 792,176 | 820,837 | 103.6% |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | | 19,700 | 100.0% | \$ 19,500 | | | | | | 19,500 | 19,700 | 101.0% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | 462,300 | 149,263 | 32.3% | | | | 462,300 | 149,263 | 32.3% |
| Less: Institutional scholarships | (25,000) | (6,912) | 27.6% | | | | | | | (25,000) | (6,912) | 27.6% |
| Less: Other scholarship allowances | | | | | | | (250,000) | (99,421) | 39.8% | (250,000) | (99,421) | 39.8% |
| Other auxiliary enterprises | | | | 91,500 | 50,195 | 54.9% | | | | 91,500 | 50,195 | 54.9% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 72,000 | 16,714 | 23.2% | | 4 | 100.0% | | 128 | 100.0% | 72,000 | 16,846 | 23.4% |
| TOTAL OPERATING REVENUES | 2,561,943 | 1,197,103 | 46.7% | 573,300 | 199,462 | 34.8% | 361,200 | 565,826 | 156.7% | 3,496,443 | 1,962,391 | 56.1% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 6,502,142 | 2,938,427 | 45.2% | 191,683 | 66,484 | 34.7% | 1,392,890 | 661,873 | 47.5% | 8,086,715 | 3,666,784 | 45.3% |
| Supplies & services | 2,312,610 | 1,028,780 | 44.5% | 431,617 | 208,045 | 48.2% | 3,076,640 | 754,992 | 24.5% | 5,820,867 | 1,991,817 | 34.2% |
| Scholarships & fellowships | 158,000 | 51,416 | 32.5% | | | | 2,909,500 | 2,040,044 | 70.1% | 3,067,500 | 2,091,460 | 68.2% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 750,000 | 375,000 | 50.0% | 750,000 | 375,000 | 50.0% |
| TOTAL OPERATING EXPENSES | 8,972,752 | 4,018,623 | 44.8% | 623,300 | 274,529 | 44.0% | 8,129,030 | 3,831,909 | 47.1% | 17,725,082 | 8,125,061 | 45.8% |
| OPERATING INCOME/LOSS | (6,410,809) | (2,821,520) | 44.0% | (50,000) | (75,067) | 150.1% | (7,767,830) | (3,266,083) | 42.0% | (14,228,639) | (6,162,670) | 43.3% |

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE BATESVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 4,986,195 | 2,283,930 | 45.8% | | | | | | | 4,986,195 | 2,283,930 | 45.8% |
| Property & sales tax | 1,600,000 | 922,331 | 57.6% | | | | | | | 1,600,000 | 922,331 | 57.6% |
| Federal nonoperating grants | | | | | | | 7,132,067 | 4,104,677 | 57.6% | 7,132,067 | 4,104,677 | 57.6% |
| State and local nonoperating grants | | | | | | | 374,500 | 113,035 | 30.2% | 374,500 | 113,035 | 30.2% |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | |
| Investment income | 40,000 | 1,646 | 4.1% | | | | | | | 40,000 | 1,646 | 4.1% |
| Interest on capital asset-related debt | | | | | | | (18,270) | (8,270) | 45.3% | (18,270) | (8,270) | 45.3% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 6,626,195 | 3,207,907 | 48.4% | - | - | | 7,488,297 | 4,209,442 | 56.2% | 14,114,492 | 7,417,349 | 52.6% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 215,386 | 386,387 | 179.4% | (50,000) | (75,067) | 150.1% | (279,533) | 943,359 | -337.5% | (114,147) | 1,254,679 | -1099.2% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (260,056) | (207,556) | 79.8% | | | | 260,056 | 207,556 | 79.8% | - | - | |
| Other | 44,670 | 966,421 | 2163.5% | 50,000 | | | (94,670) | (966,421) | 1020.8% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (215,386) | 758,865 | -352.3% | 50,000 | - | | 165,386 | (758,865) | -458.8% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 1,145,252 | 100.0% | \$ - | \$ (75,067) | -100.0% | \$ (114,147) | \$ 184,494 | -161.6% | \$ (114,147) | \$ 1,254,679 | -1099.2% |

**University of Arkansas Community College at
Hope-Texarkana**

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
EXECUTIVE SUMMARY

**Statement of Budgeted and Actual Revenues & Expenditures
For the Quarter Ended December 31, 2021**

No budget adjustments were necessary during the first quarter.

Financial Highlights

Revenues are generally in line with expectations. Prorated tuition/fees are 4.3% lower than budgeted at this point due to Fall 2021 enrollment being down. However, operating expenses are under budget in a sufficient amount that we do not anticipate any budget adjustments being necessary in future quarters. Sales and services of educational departments, industry training, and community education courses decreased due to the impact of lingering COVID limitations.

The debt service transfer reflects that the majority of principal payments are scheduled in the 4th Quarter.

Expenditures for Compensation and Benefits are 5.3% lower than budgeted due to vacated positions remaining unfilled. Supplies and Services are 11% lower than budgeted; the higher level of needs associated with COVID impact has been met with funding received through HEERF grants. Other expenditure line items are operating within expected ranges as of the end of the 2nd Quarter.

Enrollment Highlights

The college had 1,191 students enrolled on the eleventh day of classes, a decrease of 5.55% from the Fall 2020 enrollment data; a decrease of 19.36% when comparing to the pre-COVID period of Fall 2019.

Christine Holt
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 3,092,045 | \$ 1,413,699 | 45.7% | | | | | | | \$ 3,092,045 | \$ 1,413,699 | 45.7% |
| Less: Institutional scholarships | (123,800) | (64,000) | 51.7% | | | | | | | (123,800) | (64,000) | 51.7% |
| Less: Other scholarship allowances | | | | | | | \$ (1,934,645) | \$ (967,323) | 50.0% | (1,934,645) | (967,323) | 50.0% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | 76,800 | 25,328 | 33.0% | | | | 3,235,296 | 1,093,868 | 33.8% | 3,312,096 | 1,119,196 | 33.8% |
| State and local grants and contracts | | | | | | | 891,958 | 596,039 | 66.8% | 891,958 | 596,039 | 66.8% |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | 133,050 | 54,108 | 40.7% | | | | | | | 133,050 | 54,108 | 40.7% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | \$ 400,000 | \$ 126,208 | 31.6% | | | | 400,000 | 126,208 | 31.6% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 25,000 | | | | | | 25,000 | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 41,975 | 11,244 | 26.8% | | | | | | | 41,975 | 11,244 | 26.8% |
| TOTAL OPERATING REVENUES | 3,220,070 | 1,440,379 | 44.7% | 425,000 | 126,208 | 29.7% | 2,192,609 | 722,585 | 33.0% | 5,837,679 | 2,289,172 | 39.2% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 6,964,771 | 3,042,655 | 43.7% | | | | 1,895,457 | 843,351 | 44.5% | 8,860,228 | 3,886,006 | 43.9% |
| Supplies & services | 3,804,950 | 1,484,390 | 39.0% | | | | 2,231,797 | 710,340 | 31.8% | 6,036,747 | 2,194,730 | 36.4% |
| Scholarships & fellowships | 244,500 | 109,298 | 44.7% | | | | 2,110,160 | 1,372,117 | 65.0% | 2,354,660 | 1,481,415 | 62.9% |
| Insurance plan | | | | | | | 1,400,000 | 700,000 | 50.0% | 1,400,000 | 700,000 | 50.0% |
| Depreciation | | | | | | | | | | | | |
| TOTAL OPERATING EXPENSES | 11,014,221 | 4,636,343 | 42.1% | - | - | | 7,637,414 | 3,625,808 | 47.5% | 18,651,635 | 8,262,151 | 44.3% |
| OPERATING INCOME/LOSS | (7,794,151) | (3,195,964) | 41.0% | 425,000 | 126,208 | 29.7% | (5,444,805) | (2,903,224) | 53.3% | (12,813,956) | (5,972,980) | 46.6% |

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT HOPE-TEXARKANA
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 6,976,441 | 3,665,386 | 52.5% | | | | | | | 6,976,441 | 3,665,386 | 52.5% |
| Property & sales tax | 1,500,000 | 591,881 | 39.5% | | | | | | | 1,500,000 | 591,881 | 39.5% |
| Federal nonoperating grants | | | | | | | 3,643,771 | 2,092,636 | 57.4% | 3,643,771 | 2,092,636 | 57.4% |
| State and local nonoperating grants | | | | | | | 321,034 | 159,375 | 49.6% | 321,034 | 159,375 | 49.6% |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | | | | | | | 80,000 | | | 80,000 | | |
| Investment income | 1,800 | 1,301 | 72.3% | | | | 23,400 | 5,847 | 25.0% | 25,200 | 7,148 | 28.4% |
| Interest on capital asset-related debt | | | | | | | (178,533) | (975) | 0.5% | (178,533) | (975) | 0.5% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 8,478,241 | 4,258,568 | 50.2% | - | - | | 3,889,672 | 2,256,883 | 58.0% | 12,367,913 | 6,515,451 | 52.7% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 684,090 | 1,062,604 | 155.3% | 425,000 | 126,208 | 29.7% | (1,555,133) | (646,340) | 41.6% | (446,043) | 542,472 | -121.6% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (859,085) | (85,000) | 9.9% | | | | 859,085 | 85,000 | 9.9% | - | - | |
| Other | 174,995 | 126,208 | 72.1% | (425,000) | (126,208) | 29.7% | 250,005 | | | - | - | |
| TOTAL TRANSFERS IN (OUT) | (684,090) | 41,208 | -6.0% | (425,000) | (126,208) | 29.7% | 1,109,090 | 85,000 | 7.7% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 1,103,812 | 100.0% | \$ - | \$ - | | \$ (446,043) | \$ (561,340) | 125.8% | \$ (446,043) | \$ 542,472 | -121.6% |

University of Arkansas
Community College at Morrilton

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
EXECUTIVE SUMMARY
For the Six Months Ending December 31, 2021

E & G Actual and Budgeted Revenues, Expenses, and Changes in Net Position

Actual material revenue and expense variances are defined below for the first six months ending December 31, 2021. The second quarter report reflects all revenue and expenses directly related to the fall semester. Any direct revenues and expenses for the spring semester have been deferred to the third quarter.

Operating Revenues –Federal grants and contracts are currently at 0% of budget due to administrative allowances for federal funds that usually do not get received until after the semester is over.

Operating Expenses – No material variances appear in this section.

Non-Operating Revenues (Expenses) –There are also not any material variances in this section, all revenues and expenses are mostly trending as expected.

Other Actual and Budgeted Revenues, Expenses, and Changes in Net Position

The Other category is where the majority of the material variances are recorded. This is due largely to the fact that the annual budget submission for Restricted Funds includes estimates on awards anticipated but not awarded prior to budget submission. Revenues and Expenditures that are for tuition and fees for the spring semester have also been deferred to the third quarter.

Operating Revenues-Federal grants and contracts are at 5.4% of budget due to low spending so far on the year-long reimbursement based federal grants and some budgeting differences due to the HEERF funds. This will even out as the year goes along.

Operating Expenses- Compensation and Benefits along with Supplies and Services expenditures are also down in these grants, due to a slow start on our grant spending, while trying to make sure we identify the right areas to spend COVID related grant funds. Our staffing has also decreased in our adult education fields which has caused a decreased compensation and benefits expenditures so far through fiscal year 2022. Scholarship and Fellowship spending is up due to HEERF related funds being distributed to students during the Fall.

Non-Operating Revenues (Expenses)-Due to lag time in receiving the gifts funds from the UA Foundation, no gift revenues have been recorded yet in FY22.

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON
EXECUTIVE SUMMARY
For the Six Months Ending December 31, 2021

Transfers-Required debt service transfers are made in July per the Bond Covenants for the full year, but only half of the transfer was realized in the first half of the year and was reflected in the statement. We have not made any other transfers so far this year.

Materiality standards for the UACCM campus are as follows:

1. Revenues
 - a. Tuition, Fees, State Revenues, Local Sales Tax: 10%
 - b. All other revenues: 25%
2. Expenditures
 - a. Compensation and Fringe Benefits: 5%
 - b. All other Expenditures: 10%

Lisa Willenberg, Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 6,115,185 | \$ 2,971,276 | 48.6% | | | | | | | \$ 6,115,185 | \$ 2,971,276 | 48.6% |
| Less: Institutional scholarships | (400,000) | (250,255) | 62.6% | | | | | | | (400,000) | (250,255) | 62.6% |
| Less: Other scholarship allowances | | | | | | | \$ (3,000,000) | \$ (1,130,223) | 37.7% | (3,000,000) | (1,130,223) | 37.7% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | 12,000 | | | | | | 3,669,081 | 196,680 | 5.4% | 3,681,081 | 196,680 | 5.3% |
| State and local grants and contracts | | | | | | | 1,073,977 | 447,087 | 41.6% | 1,073,977 | 447,087 | 41.6% |
| Non-governmental grants and contracts | | | | | | | 130,050 | 91,802 | 70.6% | 130,050 | 91,802 | 70.6% |
| Sales/services of educational departments | 215,000 | 84,995 | 39.5% | | | | | | | 215,000 | 84,995 | 39.5% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 130,000 | 61,526 | 47.3% | | | | | | | 130,000 | 61,526 | 47.3% |
| TOTAL OPERATING REVENUES | 6,072,185 | 2,867,542 | 47.2% | - | - | | 1,873,108 | (394,654) | -21.1% | 7,945,293 | 2,472,888 | 31.1% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 10,045,753 | 4,504,531 | 44.8% | | | | 1,225,355 | 487,919 | 39.8% | 11,271,108 | 4,992,450 | 44.3% |
| Supplies & services | 3,536,775 | 1,746,297 | 49.4% | | | | 1,844,402 | 415,754 | 22.5% | 5,381,177 | 2,162,051 | 40.2% |
| Scholarships & fellowships | | | | | | | 5,243,015 | 3,445,422 | 65.7% | 5,243,015 | 3,445,422 | 65.7% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 1,600,000 | 800,000 | 50.0% | 1,600,000 | 800,000 | 50.0% |
| TOTAL OPERATING EXPENSES | 13,582,528 | 6,250,828 | 46.0% | - | - | | 9,912,772 | 5,149,095 | 51.9% | 23,495,300 | 11,399,923 | 48.5% |
| OPERATING INCOME/LOSS | (7,510,343) | (3,383,286) | 45.0% | - | - | | (8,039,664) | (5,543,749) | 69.0% | (15,550,007) | (8,927,035) | 57.4% |

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE MORRILTON
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 6,639,765 | 3,389,189 | 51.0% | | | | | | | 6,639,765 | 3,389,189 | 51.0% |
| Property & sales tax | 800,000 | 465,331 | 58.2% | | | | | | | 800,000 | 465,331 | 58.2% |
| Federal nonoperating grants | | | | | | | 7,274,715 | 4,581,493 | 63.0% | 7,274,715 | 4,581,493 | 63.0% |
| State and local nonoperating grants | | | | | | | 633,000 | 328,929 | 52.0% | 633,000 | 328,929 | 52.0% |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | 10,000 | 4,742 | 47.4% | | | | 24,900 | - | | 34,900 | 4,742 | 13.6% |
| Investment income | 100,000 | 52,083 | 52.1% | | | | 10,000 | 4,918 | 49.2% | 110,000 | 57,001 | 51.8% |
| Interest on capital asset-related debt | | | | | | | (399,678) | (197,525) | 49.4% | (399,678) | (197,525) | 49.4% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 7,549,765 | 3,911,345 | 51.8% | - | - | | 7,542,937 | 4,717,815 | 62.5% | 15,092,702 | 8,629,160 | 57.2% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 39,422 | 528,059 | 1339.5% | - | - | | (496,727) | (825,934) | 166.3% | (457,305) | (297,875) | 65.1% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (810,050) | (405,025) | 50.0% | | | | 810,050 | 405,025 | 50.0% | - | - | |
| Other | (500,000) | (338,038) | 67.6% | | | | 500,000 | 338,038 | 67.6% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (1,310,050) | (743,063) | 56.7% | - | - | | 1,310,050 | 743,063 | 56.7% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ (1,270,628) | \$ (215,004) | 16.9% | \$ - | \$ - | | \$ 813,323 | \$ (82,871) | -10.2% | \$ (457,305) | \$ (297,875) | 65.1% |
| | | | | | | | | | | | | |

**University of Arkansas
Community College at Rich Mountain**

University of Arkansas Community College at Rich Mountain
Executive Summary
For the Six Months Ending December 31, 2021

Enrollment Highlights

UACCRM's Fall 2021 Full-Time Equivalent (FTE) enrollment of 525 students was a 10.3% decrease compared to Fall 2020 FTE. The Fall 2021 SSCH of 7872 was a 10.4% decrease compared to the previous fall semester. This decline is largely due to the decline in concurrent high school programs enrollments. All service area high schools had severe declines in enrollment resulting in a corresponding decline in our concurrent enrollment.

Financial Highlights

As of December 31, 2021, Current Unrestricted E & G revenues exceeded expenditures by \$187,659. Student tuition and fees reached 58.8% of budget expectations. Total operating revenues are on target at 59% of budget. While revenues are relatively in line with expectation, the uncertainty of the economic environment led UA Rich Mountain to maintain spending efforts. As a result, operating expenses were held to 55.3% of budgeted allowances.

Auxiliary expenditures exceeded revenues by \$20,072. Student housing and food services were higher than anticipated, reaching 61% of budget. Operating expenses are trending at 79% of budget. Expenditure trends are aligned with expectations based on higher housing/food service capacity than budgeted.

UACCRM continues to be in good financial condition. Cost-effective, strategic efforts continue across all areas of the College to increase student enrollment, retention, and success. Additionally, the Federal HEERF monies have been extremely beneficial by advancing the distance learning environment and strengthening the College's business continuity plan. Providing students with a transformative education while maintaining their safety continues to drive UA Rich Mountain's planning and daily actions.

During the quarter ending December 31, 2021, no budget amendments were necessary.

Phillip Wilson
Chancellor

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 2,784,434 | \$ 1,638,070 | 58.8% | | | | | | | \$ 2,784,434 | \$ 1,638,070 | 58.8% |
| Less: Institutional scholarships | (90,000) | (129,013) | 143.3% | | | | | | | (90,000) | (129,013) | 143.3% |
| Less: Other scholarship allowances | (277,500) | (154,279) | 55.6% | | | | \$ (1,500,000) | \$ (818,470) | 54.6% | (1,777,500) | (972,749) | 54.7% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 2,242,873 | 1,586,945 | 70.8% | 2,242,873 | 1,586,945 | 70.8% |
| State and local grants and contracts | 50,975 | 12,906 | 25.3% | | | | 210,933 | 102,202 | 48.5% | 261,908 | 115,108 | 43.9% |
| Non-governmental grants and contracts | | | | | | | 61,260 | 131,575 | 214.8% | 61,260 | 131,575 | 214.8% |
| Sales/services of educational departments | 5,000 | 5,922 | 118.4% | | | | | | | 5,000 | 5,922 | 118.4% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | \$ 5,000 | \$ 430 | 8.6% | | | | 5,000 | 430 | 8.6% |
| Less: Institutional scholarships | | | | (242,000) | (121,882) | 50.4% | | | | (242,000) | (121,882) | 50.4% |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | 1,105,000 | 676,695 | 61.2% | | | | 1,105,000 | 676,695 | 61.2% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | 418,775 | 282,140 | 67.4% | | | | 418,775 | 282,140 | 67.4% |
| Less: Institutional scholarships | | | | | | | (130,000) | | | (130,000) | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 11,000 | 86,083 | 782.6% | | | | | | | 11,000 | 86,083 | 782.6% |
| TOTAL OPERATING REVENUES | 2,483,909 | 1,459,689 | 58.8% | 1,286,775 | 837,383 | 65.1% | 885,066 | 1,002,252 | 113.2% | 4,655,750 | 3,299,324 | 70.9% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 4,147,116 | 2,013,494 | 48.6% | 485,614 | 337,736 | 69.5% | 1,619,998 | 845,807 | 52.2% | 6,252,728 | 3,197,037 | 51.1% |
| Supplies & services | 1,457,022 | 1,085,090 | 74.5% | 801,161 | 519,717 | 64.9% | 1,404,830 | 679,794 | 48.4% | 3,663,013 | 2,284,601 | 62.4% |
| Scholarships & fellowships | | | | | | | 1,816,136 | 972,749 | 53.6% | 1,816,136 | 972,749 | 53.6% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 1,225,000 | 524,964 | 42.9% | 1,225,000 | 524,964 | 42.9% |
| TOTAL OPERATING EXPENSES | 5,604,138 | 3,098,584 | 55.3% | 1,286,775 | 857,453 | 66.6% | 6,065,964 | 3,023,314 | 49.8% | 12,956,877 | 6,979,351 | 53.9% |
| OPERATING INCOME/LOSS | (3,120,229) | (1,638,895) | 52.5% | - | (20,070) | -100.0% | (5,180,898) | (2,021,062) | 39.0% | (8,301,127) | (3,680,027) | 44.3% |

UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE RICH MOUNTAIN
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 3,690,053 | 1,986,416 | 53.8% | | | | | | | 3,690,053 | 1,986,416 | 53.8% |
| Property & sales tax | | | | | | | 450,000 | 266,280 | 59.2% | 450,000 | 266,280 | 59.2% |
| Federal nonoperating grants | | | | | | | 4,123,137 | 1,803,590 | 43.7% | 4,123,137 | 1,803,590 | 43.7% |
| State and local nonoperating grants | | | | | | | 230,000 | 102,408 | 44.5% | 230,000 | 102,408 | 44.5% |
| Other nonoperating grants | | | | | | | 27,000 | | | 27,000 | | |
| Gifts | 42,000 | | | | | | 222,988 | | | 264,988 | | |
| Investment income | 5,000 | 6,736 | 134.7% | | | | 5,000 | 4,281 | 85.6% | 10,000 | 11,017 | 110.2% |
| Interest on capital asset-related debt | | | | | | | (494,051) | (273,726) | 55.4% | (494,051) | (273,726) | 55.4% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 3,737,053 | 1,993,152 | 53.3% | - | - | | 4,564,074 | 1,902,833 | 41.7% | 8,301,127 | 3,895,985 | 46.9% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 616,824 | 354,257 | 57.4% | - | (20,070) | -100.0% | (616,824) | (118,229) | 19.2% | - | 215,958 | 100.0% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (562,089) | (166,598) | 29.6% | | | | 562,089 | 166,598 | 29.6% | - | - | |
| Other | (54,735) | | | | | | 54,735 | | | - | | |
| TOTAL TRANSFERS IN (OUT) | (616,824) | (166,598) | 27.0% | - | - | | 616,824 | 166,598 | 27.0% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 187,659 | 100.0% | \$ - | \$ (20,070) | -100.0% | \$ - | \$ 48,369 | 100.0% | \$ - | \$ 215,958 | 100.0% |

University of Arkansas
Clinton School of Public Service

University of Arkansas
Clinton School of Public Service

Executive Summary
For the Six Months Ending December 31, 2021

Materiality Defined

Materiality is defined as a variance of 5% or more or a minimum of \$50,000 of any item from the original budgeted amount.

Educational & General

Student Tuition and Fees and Other Scholarship Allowances represent the Fall semester. Both categories are under budget for the first 6 months. Student Tuition and Fees are expected to increase in the second half of the year from the EMPS program. Other Scholarship Allowances will also increase in the second half of the year as student IPSP scholarships are paid.

Compensation & Benefits are under budget due to unfilled positions. The actual expenses for the second half of the year are expected to increase as the Dean position has been filled effective January 1, 2022.

Supplies and services are under budget for the first half of the year, but are expected to increase later in the year.

No material variances are expected at year end.

Dr. Susan Hoffpauir
Interim, Dean

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 1,275,000 | \$ 430,960 | 33.8% | | | | | | | \$ 1,275,000 | \$ 430,960 | 33.8% |
| Less: Institutional scholarships | (410,000) | (108,000) | 26.3% | | | | | | | (410,000) | (108,000) | 26.3% |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 10,000 | 32,041 | 320.4% | | | | | | | 10,000 | 32,041 | 320.4% |
| TOTAL OPERATING REVENUES | 875,000 | 355,001 | 40.6% | - | - | | - | - | | 875,000 | 355,001 | 40.6% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 2,542,039 | 1,062,996 | 41.8% | | | | 270,000 | 125,232 | 46.4% | 2,812,039 | 1,188,228 | 42.3% |
| Supplies & services | 621,857 | 239,993 | 38.6% | | | | 100,000 | 15,000 | 15.0% | 721,857 | 254,993 | 35.3% |
| Scholarships & fellowships | | | | | | | | 7,500 | 100.0% | | 7,500 | 100.0% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 48,000 | 24,000 | 50.0% | 48,000 | 24,000 | 50.0% |
| TOTAL OPERATING EXPENSES | 3,163,896 | 1,302,989 | 41.2% | - | - | | 418,000 | 171,732 | 41.1% | 3,581,896 | 1,474,721 | 41.2% |
| OPERATING INCOME/LOSS | (2,288,896) | (947,988) | 41.4% | - | - | | (418,000) | (171,732) | 41.1% | (2,706,896) | (1,119,720) | 41.4% |

UNIVERSITY OF ARKANSAS CLINTON SCHOOL OF PUBLIC SERVICE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 2,336,896 | 1,341,438 | 57.4% | | | | | | | 2,336,896 | 1,341,438 | 57.4% |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | | | | | | |
| State and local nonoperating grants | | | | | | | | | | | | |
| Other nonoperating grants | | | | | | | 340,000 | 140,232 | 41.2% | 340,000 | 140,232 | 41.2% |
| Gifts | | | | | | | 30,000 | 7,500 | 25.0% | 30,000 | 7,500 | 25.0% |
| Investment income | | 124 | 100.0% | | | | | | | - | 124 | |
| Interest on capital asset-related debt | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 2,336,896 | 1,341,562 | 57.4% | - | - | | 370,000 | 147,732 | 39.9% | 2,706,896 | 1,489,294 | 55.0% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 48,000 | 393,574 | 819.9% | - | - | | (48,000) | (24,000) | 50.0% | - | 369,574 | 100.0% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | |
| Other | (48,000) | (24,000) | 50.0% | | | | 48,000 | 24,000 | 50.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (48,000) | (24,000) | 50.0% | - | - | | 48,000 | 24,000 | 50.0% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 369,574 | 100.0% | \$ - | \$ - | | \$ - | \$ - | | \$ - | \$ 369,574 | 100.0% |
| | | | | | | | | | | | | |

Division of Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE EXECUTIVE SUMMARY

Actual and Budgeted Revenues, Expenses and Changes in Net Position For the Six Months Ended December 31, 2021

Revenues:

State Appropriations: The Educational and General (E&G) State Appropriations budget consists of state revenue funded through the Revenue Stabilization Act (RSA) and the Educational Excellence Trust Fund Act (EETF). The Other State Appropriations budget consists of Tobacco Settlement funds allocated to the Division to fund the Arkansas Biosciences Institute (ABI).

Federal Appropriations: This category consists of funds from US Department of Agriculture National Institute of Food and Agriculture (USDA NIFA) provided through the federal formula and are considered part of the base support for the Division of Agriculture. These funds are drawn down on a reimbursable basis.

County Appropriations: This category consists of quarterly payments made by county governments based upon their agreement to fund a portion of the Cooperative Extension Service county program cost for each county operation.

Sales/Services: This category consists of revenue from educational and research activities, including the sale of foundation seed to seed producers, crop and cattle sales, royalties, and programmatic activity.

Variance Explanations:

Budgeted and Actual Revenue:

Actual overall Operating Revenues in the E&G category were above year to date expectations, driven primarily by higher than expected program fee revenue and greater than expected cooperative purchasing rebates. In the category Other, Federal and county appropriations were below budget, driven by lower than expected salary, fringe benefit, and supplies/services expenditures funded through these sources, which are cost reimbursable. State and local grants and contracts were below budget primarily due to timing associated with funding received from commodity promotion boards. This revenue is expected to rebound and stay in line with overall expectations as the fiscal year progresses.

**UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
EXECUTIVE SUMMARY**

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021**

Non-operating revenues were in line with expectations overall. Gift revenue was lower than expected, likely due to the continued impact of the COVID-19 pandemic to general economic conditions. Investment income was lower than expected, driven by general market conditions. In the Other category, Other non-operating revenues were greater than expected due to the receipt of insurance proceeds associated with a major fire at the Milo J. Shult Agricultural Research & Extension Center in Fayetteville.

Budgeted and Actual Expenditures:

Total Operating Expenses were generally in line with budget. Supplies and services expenditures were above the budgeted amount in the Other category; however, these expenditures are expected to remain in line with the budget amount as the fiscal year continues. Scholarships and fellowships exceeded expectations in the E&G category but were offset in the Other category keeping them closer to budget for the period. These expenditures are expected to remain in line with budget overall for this fiscal year.

Other Changes in Net Assets/Transfers:

Capital gifts and grants in the Other category were below budget, but these are expected to be in line with the budgeted amount by year-end. Transfers from E&G to the Other category were above the budgeted amount, primarily due to the timing of capital spending and lower than expected grant expenditures year to date, impacting indirect cost recovery from those grants.

Chuck Culver
Interim Vice President for Agriculture

UNIVERSITY OF ARKANSAS SYSTEM DIVISION OF AGRICULTURE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | |
| Federal and county appropriations | | | | \$ 17,771,404 | \$ 6,816,902 | 38.4% | \$ 17,771,404 | \$ 6,816,902 | 38.4% |
| Federal grants and contracts | | | | 14,244,664 | 7,673,684 | 53.9% | 14,244,664 | 7,673,684 | 53.9% |
| State and local grants and contracts | | | | 8,003,021 | 2,321,675 | 29.0% | 8,003,021 | 2,321,675 | 29.0% |
| Non-governmental grants and contracts | | | | 5,980,800 | 4,549,246 | 76.1% | 5,980,800 | 4,549,246 | 76.1% |
| Sales/services of educational departments | \$ 11,366,651 | \$ 6,225,399 | 54.8% | | | | 11,366,651 | 6,225,399 | 54.8% |
| Other operating revenues | 64,176 | 99,930 | 155.7% | | | | 64,176 | 99,930 | 155.7% |
| TOTAL OPERATING REVENUES | 11,430,827 | 6,325,329 | 55.3% | 45,999,889 | 21,361,507 | 46.4% | 57,430,716 | 27,686,836 | 48.2% |
| OPERATING EXPENSES | | | | | | | | | |
| Compensation & benefits | 66,435,152 | 31,079,306 | 46.8% | 29,493,104 | 13,066,692 | 44.3% | 95,928,256 | 44,145,998 | 46.0% |
| Supplies & services | 15,245,567 | 7,416,579 | 48.6% | 15,872,038 | 9,386,462 | 59.1% | 31,117,605 | 16,803,040 | 54.0% |
| Scholarships & fellowships | 24,016 | 40,105 | 167.0% | 117,415 | 16,744 | 14.3% | 141,431 | 56,849 | 40.2% |
| Depreciation | | | | 7,855,326 | 4,026,279 | 51.3% | 7,855,326 | 4,026,279 | 51.3% |
| TOTAL OPERATING EXPENSES | 81,704,735 | 38,535,989 | 47.2% | 53,337,883 | 26,496,177 | 49.7% | 135,042,618 | 65,032,167 | 48.2% |
| OPERATING INCOME/LOSS | (70,273,908) | (32,210,661) | 45.8% | (7,337,994) | (5,134,670) | 70.0% | (77,611,902) | (37,345,331) | 48.1% |

| | Educational & General | | | Other | | | Total | | |
|------------------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | |
| State appropriations | 72,190,502 | 36,554,287 | 50.6% | 1,908,001 | 954,000 | 50.0% | 74,098,503 | 37,508,287 | 50.6% |
| Gifts | 362,514 | 121,917 | 33.6% | 2,696,752 | 746,191 | 27.7% | 3,059,266 | 868,108 | 28.4% |
| Investment income | 115,595 | 4,276 | 3.7% | 1,020,028 | 302,048 | 29.6% | 1,135,623 | 306,323 | 27.0% |
| Other | | 9,339 | 100.0% | | 1,203,025 | 100.0% | | 1,212,364 | 100.0% |
| NET NON-OPERATING REVENUES | 72,668,611 | 36,689,819 | 50.5% | 5,624,781 | 3,205,263 | 57.0% | 78,293,392 | 39,895,082 | 51.0% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 2,394,703 | 4,479,158 | 187.0% | (1,713,213) | (1,929,407) | 112.6% | 681,490 | 2,549,752 | 374.1% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital gifts and grants | | | | 295,000 | | | 295,000 | | |
| Other | | 2,000 | 100.0% | | (7,614) | -100.0% | | (5,614) | -100.0% |
| TOTAL OTHER CHANGES | - | 2,000 | 100.0% | 295,000 | (7,614) | -2.6% | 295,000 | (5,614) | -1.9% |
| TRANSFERS IN (OUT) | | | | | | | | | |
| Other | (1,306,291) | (738,814) | 56.6% | 1,306,291 | 738,814 | 56.6% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (1,306,291) | (738,814) | 56.6% | 1,306,291 | 738,814 | 56.6% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ 1,088,412 | \$ 3,742,344 | 343.8% | \$ (111,922) | \$ (1,198,207) | 1070.6% | \$ 976,490 | \$ 2,544,137 | 260.5% |

- **University of Arkansas, Fayetteville**

**University of Arkansas
Fayetteville Campus
Executive Summary**

For the Six Months Ending December 31, 2021

The University of Arkansas, Fayetteville (“UAF”) financial data reports for the six months ending December 31, 2021, are attached in the formats requested. These reports are prepared on a modified accrual basis of accounting.

Educational & General

Tuition and fee revenues are generally in line with expectations for the second quarter and on track to reach 100% of budgeted revenue.

Sales/services of educational departments and Other operating revenues is ahead of budget as programs activities have resumed to levels of activities closer to pre-pandemic levels compared to the same period in the prior year. The Rome center program was the largest contributor to the increase.

E&G Supplies and services are lower than would be expected because \$22.9M of expenses that would have been presented as E&G are presented in Other as they represent expenses offset by Higher Education Emergency Relief Funds which are also presented in Other Federal nonoperating grants.

Investment income in E&G is behind due to market conditions of government securities. As interest rates have risen during the quarter causing the market value of held securities to decrease.

Auxiliaries

Athletics has shown strong revenue performance compared to the prior year when ticket sales were limited due to pandemic constraints on events. Housing/food service revenue has improved with return to normal levels of on campus residences.

**University of Arkansas
Fayetteville Campus
Executive Summary**

Other

Other Supplies and services are higher than would be expected because \$22.9M of expenses that would have been presented as E&G are presented in Other as they represent expenses offset by Higher Education Emergency Relief Funds (HEERF) which are also presented in Other Federal nonoperating grants.

Other operating revenue includes \$5 million in contract revenue from dining contract to be used for plant projects.

Operating grants revenue is tracking the budget as expected and Federal nonoperating grants revenue includes \$44.5 million funds received from HEERF grants.

Investment income related to endowment investments have far outpaced budget due to favorable market conditions in assets held by the Total Return Pool. These additional funds will support additional scholarship and research funds according to the endowment spending policy.

Ann G. Bordelon
Vice Chancellor for Finance & Administration

UNIVERSITY OF ARKANSAS FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 329,579,054 | \$ 172,274,598 | 52.3% | \$ 9,376,098 | \$ 5,468,608 | 58.3% | | | | \$ 338,955,152 | \$ 177,743,206 | 52.4% |
| Less: Institutional scholarships | (27,958,821) | (7,205,152) | 25.8% | (10,029,779) | (2,456,421) | 24.5% | \$ (14,012,596) | \$ (10,363,234) | 74.0% | (52,001,196) | (20,024,807) | 38.5% |
| Less: Other scholarship allowances | - | - | | | | | (30,166,236) | (22,309,910) | 74.0% | (30,166,236) | (22,309,910) | 74.0% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 50,463,564 | 28,077,468 | 55.6% | 50,463,564 | 28,077,468 | 55.6% |
| State and local grants and contracts | | | | | | | 11,300,830 | 5,635,167 | 49.9% | 11,300,830 | 5,635,167 | 49.9% |
| Non-governmental grants and contracts | | | | | | | 8,014,781 | 4,888,358 | 61.0% | 8,014,781 | 4,888,358 | 61.0% |
| Sales/services of educational departments | 5,935,262 | 5,920,832 | 99.8% | | | | | 9,112 | 100.0% | 5,935,262 | 5,929,944 | 99.9% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | 107,903,384 | 57,462,503 | 53.3% | | | | 107,903,384 | 57,462,503 | 53.3% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | 72,207,881 | 42,251,030 | 58.5% | | | | 72,207,881 | 42,251,030 | 58.5% |
| Less: Institutional scholarships | (4,712,208) | (1,214,364) | 25.8% | (1,690,429) | (414,008) | 24.5% | (2,361,697) | (1,746,630) | 74.0% | (8,764,334) | (3,375,002) | 38.5% |
| Less: Other scholarship allowances | | | | | | | (5,084,248) | (3,760,135) | 74.0% | (5,084,248) | (3,760,135) | 74.0% |
| Bookstore | | | | 2,218,700 | 985,849 | 44.4% | | | | 2,218,700 | 985,849 | 44.4% |
| Less: Institutional scholarships | (4,205) | (1,084) | 25.8% | (1,508) | (369) | 24.5% | (4,537) | (3,355) | 73.9% | (10,250) | (4,808) | 46.9% |
| Less: Other scholarship allowances | | | | | | | | (1,559) | -100.0% | | (1,559) | -100.0% |
| Other auxiliary enterprises | | | | 13,701,700 | 6,270,117 | 45.8% | | | | 13,701,700 | 6,270,117 | 45.8% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 8,193,647 | 8,908,898 | 108.7% | | | | 500,000 | 5,546,751 | 1109.4% | 8,693,647 | 14,455,649 | 166.3% |
| TOTAL OPERATING REVENUES | 311,032,729 | 178,683,728 | 57.4% | 193,686,047 | 109,567,309 | 56.6% | 18,649,861 | 5,972,033 | 32.0% | 523,368,637 | 294,223,070 | 56.2% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 359,618,333 | 160,712,985 | 44.7% | 59,593,511 | 29,650,869 | 49.8% | 75,678,595 | 34,876,159 | 46.1% | 494,890,439 | 225,240,013 | 45.5% |
| Supplies & services | 47,736,242 | 17,113,204 | 35.8% | 79,324,382 | 46,409,955 | 58.5% | 82,497,591 | 57,965,779 | 70.3% | 209,558,215 | 121,488,938 | 58.0% |
| Scholarships & fellowships | 24,409,093 | 6,290,366 | 25.8% | 14,346,272 | 3,513,586 | 24.5% | 30,501,963 | 22,558,202 | 74.0% | 69,257,328 | 32,362,154 | 46.7% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 83,911,287 | 39,546,809 | 47.1% | 83,911,287 | 39,546,809 | 47.1% |
| TOTAL OPERATING EXPENSES | 431,763,668 | 184,116,555 | 42.6% | 153,264,165 | 79,574,410 | 51.9% | 272,589,436 | 154,946,949 | 56.8% | 857,617,269 | 418,637,914 | 48.8% |
| OPERATING INCOME/LOSS | (120,730,939) | (5,432,827) | 4.5% | 40,421,882 | 29,992,899 | 74.2% | (253,939,575) | (148,974,916) | 58.7% | (334,248,632) | (124,414,844) | 37.2% |

UNIVERSITY OF ARKANSAS FAYETTEVILLE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 134,214,769 | 77,064,404 | 57.4% | | | | 1,908,001 | 1,683,251 | 88.2% | 136,122,770 | 78,747,655 | 57.9% |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | 22,522,669 | 55,318,360 | 245.6% | 22,522,669 | 55,318,360 | 245.6% |
| State and local nonoperating grants | | | | | | | 32,019,500 | 16,117,555 | 50.3% | 32,019,500 | 16,117,555 | 50.3% |
| Other nonoperating grants | | | | | | | | 6,604 | 100.0% | | 6,604 | 100.0% |
| Gifts | | | | | | | 134,732,292 | 35,910,953 | 26.7% | 134,732,292 | 35,910,953 | 26.7% |
| Investment income | 1,000,000 | (1,516,000) | -151.6% | | 16,122 | 100.0% | 3,200,000 | 3,128,773 | 97.8% | 4,200,000 | 1,628,895 | 38.8% |
| Interest on capital asset-related debt | | | | | | | (32,676,873) | (15,555,018) | 47.6% | (32,676,873) | (15,555,018) | 47.6% |
| Other | 600,000 | 785,582 | 130.9% | | 1,552,268 | 100.0% | | 52 | 100.0% | 600,000 | 2,337,902 | 389.7% |
| NET NON-OPERATING REVENUES | 135,814,769 | 76,333,986 | 56.2% | - | 1,568,390 | 100.0% | 161,705,589 | 96,610,530 | 59.7% | 297,520,358 | 174,512,906 | 58.7% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 15,083,830 | 70,901,159 | 470.0% | 40,421,882 | 31,561,289 | 78.1% | (92,233,986) | (52,364,386) | 56.8% | (36,728,274) | 50,098,062 | -136.4% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | 750,000 | | | 750,000 | | |
| Capital gifts and grants | | | | | | | 32,000,000 | 2,141,830 | 6.7% | 32,000,000 | 2,141,830 | 6.7% |
| Other | | | | | | | | - | | | - | |
| TOTAL OTHER CHANGES | - | - | | - | - | | 32,750,000 | 2,141,830 | 6.5% | 32,750,000 | 2,141,830 | 6.5% |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (28,051,024) | (22,346,695) | 79.7% | (29,404,823) | (19,340,979) | 65.8% | 57,455,847 | 41,687,674 | 72.6% | - | - | |
| Other | 12,967,194 | (5,614,849) | -43.3% | (11,017,059) | (340,483) | 3.1% | (1,950,135) | 5,955,332 | -305.4% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (15,083,830) | (27,961,544) | 185.4% | (40,421,882) | (19,681,462) | 48.7% | 55,505,712 | 47,643,006 | 85.8% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 42,939,615 | 100.0% | \$ - | \$ 11,879,827 | 100.0% | \$ (3,978,274) | \$ (2,579,550) | 64.8% | \$ (3,978,274) | \$ 52,239,892 | -1313.1% |
| | | | | | | | | | | | | |

University of Arkansas at Fort Smith

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Six Months Ended December 31, 2021
EXECUTIVE SUMMARY

The University of Arkansas - Fort Smith's Educational & General unrestricted current fund expenditures exceeded revenues by \$808,392 through the second quarter of FY21. Auxiliary unrestricted current fund expenditures exceeded revenues by \$1,223,949 through the second quarter of FY21, and other operating fund expenditures exceeded revenues by \$1,307,994 through the second quarter of FY21. For the total of all funds, expenditures exceeded revenues by a total of \$3,340,335.

Since the creation of this report took place while we are stabilizing the Workday finance system environment, there are some variances in reporting and data availability that we are still exploring. The processing of certain types of transactions has also been delayed as we adapt to the new business processes and attempt to establish processes for other types of transactions. We have done our best to accrue those unrecorded transactions in this report. The anticipated utilization percentage for this quarter is 50% and any variances which vary 10% from that amount for student revenues and scholarships will be addressed as well as any variance of 5% for compensation and 25% for all other revenue and expense line items.

Operating Revenues:

Student tuition and fees are at 55.9% of budget and institutional scholarships have been utilized at 59.4% of budget. Other scholarship allowances are at 66.1% of budget in total. State and local grants and contracts are at 55.4% of budget. Housing is at 47.9% of budget after allowances. Athletics are at 30.5% of budget. The bookstore is at 42% of budget. Other auxiliary revenues are at 30.3% of budget after allowances. Other operating revenues are at 59.8% of budget. Federal grants and contracts are at 28% of budget. Sales and services are at 39.8% of budget as we have not drawn down the full amount of our indirect costs as the preparation of the reconciliations has been delayed due to an overwhelming demand on our human capital resources for the Workday implementation. Overall, operating revenues are at 43.8% of budget.

Operating Expenses:

Compensation is at 45.3% of budget which is within the 5% tolerance of deviation. Supplies and services are at 65.9% of budget due to prepayment of annual service contracts. Scholarships and fellowships are at 69.3% . Depreciation is at 50% of budget. Overall operating expenses are at 52.8% of budget.

UNIVERSITY OF ARKANSAS – FORT SMITH
For the Six Months Ended December 31, 2021
EXECUTIVE SUMMARY

Non-Operating Revenues (Expenses):

Federal nonoperating grants, including \$3,573,887 of ARPA distributions, are at 53% The 0.25% Sebastian County sales tax levy expired on December 31, 2021. The budgeted amounts reflect the impact of this known decrease and at 85.5% are in line with university expectations. The final sales tax payments will be received in the third quarter. Gifts are at 0.5% of budget as we have been unable to invoice the Foundation due to issues with Workday. Investment income is at 25.4% of budget as we are still exploring our investment options for the fiscal year and have not yet invested all available funds. State appropriations are at 55.2% of budget. State and local nonoperating grants are at 47.7% of budget. Other expenses are 0.3% of budget as we have not yet started on the contracts for plant expenditures. Overall, net non-operating revenues are at 57.1% of budget.

Other Changes in Net Position:

Capital appropriations have not yet taken place for the year.

DocuSigned by:

Terisa Riley
4ED03405EB084A3

Terisa Riley, Ph.D.
Chancellor

University of Arkansas - Fort Smith
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 28,912,923 | \$ 15,907,665 | 55.0% | \$ 3,545,162 | \$ 2,235,875 | 63.1% | | | | \$ 32,458,085 | \$ 18,143,540 | 55.9% |
| Less: Institutional scholarships | (3,979,687) | (2,566,018) | 64.5% | (1,193,444) | (504,750) | 42.3% | | | | (5,173,131) | (3,070,768) | 59.4% |
| Less: Other scholarship allowances | | | | | | | \$ (13,520,527) | \$ (8,810,435) | 65.2% | (13,520,527) | (8,810,435) | 65.2% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | 2,470,103 | | | | | | 1,894,529 | 1,224,072 | 64.6% | 4,364,632 | 1,224,072 | 28.0% |
| State and local grants and contracts | | | | | | | 1,907,250 | 1,056,618 | 55.4% | 1,907,250 | 1,056,618 | 55.4% |
| Non-governmental grants and contracts | | 3,000 | 100.0% | | | | | 100,836 | 100.0% | | 103,836 | 100.0% |
| Sales/services of educational departments | 393,600 | 156,581 | 39.8% | | | | | | | 393,600 | 156,581 | 39.8% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | 78,750 | 24,036 | 30.5% | | | | 78,750 | 24,036 | 30.5% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | 4,015,414 | 2,194,018 | 54.6% | | | | 4,015,414 | 2,194,018 | 54.6% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | (1,209,190) | (849,907) | 70.3% | (1,209,190) | (849,907) | 70.3% |
| Bookstore | | | | 350,000 | 146,936 | 42.0% | | | | 350,000 | 146,936 | 42.0% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 413,354 | 241,450 | 58.4% | | | | 413,354 | 241,450 | 58.4% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | (108,028) | (148,903) | 137.8% | (108,028) | (148,903) | 137.8% |
| Other operating revenues | 509,445 | 186,317 | 36.6% | 80,735 | 16,270 | 20.2% | 9,750 | 156,022 | 1600.2% | 599,930 | 358,609 | 59.8% |
| TOTAL OPERATING REVENUES | 28,306,384 | 13,687,545 | 48.4% | 7,289,971 | 4,353,836 | 59.7% | (11,026,216) | (7,271,697) | 65.9% | 24,570,139 | 10,769,684 | 43.8% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 39,354,830 | 17,617,563 | 44.8% | 1,954,789 | 1,054,272 | 53.9% | 2,827,570 | 1,323,924 | 46.8% | 44,137,189 | 19,995,759 | 45.3% |
| Supplies & services | 12,623,764 | 6,902,173 | 54.7% | 3,637,657 | 2,321,408 | 63.8% | 3,267,684 | 3,649,841 | 111.7% | 19,529,105 | 12,873,423 | 65.9% |
| Scholarships & fellowships | 1,841,211 | 1,523,279 | 82.7% | 127,194 | 73,643 | 57.9% | 3,642,069 | 2,291,916 | 62.9% | 5,610,474 | 3,888,837 | 69.3% |
| Insurance plan | | | | | | | - | - | | - | - | |
| Depreciation | | | | | | | 7,500,000 | 3,750,000 | 50.0% | 7,500,000 | 3,750,000 | 50.0% |
| TOTAL OPERATING EXPENSES | 53,819,805 | 26,043,014 | 48.4% | 5,719,640 | 3,449,323 | 60.3% | 17,237,323 | 11,015,682 | 63.9% | 76,776,768 | 40,508,019 | 52.8% |
| OPERATING INCOME/LOSS | (25,513,421) | (12,355,470) | 48.4% | 1,570,331 | 904,513 | 57.6% | (28,263,539) | (18,287,379) | 64.7% | (52,206,629) | (29,738,335) | 57.0% |

University of Arkansas - Fort Smith
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 24,296,982 | 13,412,955 | 55.2% | | | | | | | 24,296,982 | 13,412,955 | 55.2% |
| Property & sales tax | 3,050,000 | 2,606,442 | 85.5% | | | | | | | 3,050,000 | 2,606,442 | 85.5% |
| Federal nonoperating grants | | | | | | | 16,536,271 | 8,770,459 | 53.0% | 16,536,271 | 8,770,459 | 53.0% |
| State and local nonoperating grants | | | | | | | 5,010,000 | 2,391,373 | 47.7% | 5,010,000 | 2,391,373 | 47.7% |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | 250,401 | | | 54,202 | 9,025 | 16.7% | 1,692,700 | | | 1,997,303 | 9,025 | 0.5% |
| Investment income | 27,300 | 635 | 2.3% | 6,500 | | | 160,450 | 48,684 | 30.3% | 194,250 | 49,319 | 25.4% |
| Interest on capital asset-related debt | | | | | | | (1,658,143) | (850,968) | 51.3% | (1,658,143) | (850,968) | 51.3% |
| Other | | 6,395 | 100.0% | | | | (3,178,461) | 3,000 | -0.1% | (3,178,461) | 9,395 | -0.3% |
| NET NON-OPERATING REVENUES | 27,624,683 | 16,026,427 | 58.0% | 60,702 | 9,025 | 14.9% | 18,562,817 | 10,362,548 | 55.8% | 46,248,202 | 26,398,000 | 57.1% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 2,111,262 | 3,670,957 | 173.9% | 1,631,033 | 913,538 | 56.0% | (9,700,722) | (7,924,830) | 81.7% | (5,958,427) | (3,340,335) | 56.1% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | 400,000 | | | 400,000 | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | 400,000 | - | | 400,000 | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (5,268,813) | (4,479,349) | 85.0% | | (2,137,487) | -100.0% | 5,268,813 | 6,616,836 | 125.6% | - | - | |
| Other | 1,335,327 | | | (1,631,033) | | | 295,706 | | | - | | |
| TOTAL TRANSFERS IN (OUT) | (3,933,486) | (4,479,349) | 113.9% | (1,631,033) | (2,137,487) | 131.1% | 5,564,519 | 6,616,836 | 118.9% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ (1,822,224) | \$ (808,392) | 44.4% | \$ - | \$ (1,223,949) | -100.0% | \$ (3,736,203) | \$ (1,307,994) | 35.0% | \$ (5,558,427) | \$ (3,340,335) | 60.1% |

University of Arkansas at Little Rock

**University of Arkansas at Little Rock
Executive Summary**

For the Six Months Ended December 31, 2021

The University of Arkansas at Little Rock's financial data report for the six months ended December 31, 2021 are attached in the format requested. These reports are prepared on a modified accrual basis of accounting. As for this period, Educational & General, Auxiliary and Other fund revenues were over/(under) expenditures by \$4,469,976, \$703,915, and \$2,976,790 respectively. The total of all funds reflects revenues over/(under) expenditures by \$8,150,681.

Educational & General

The variance in institutional scholarships is due to a temporary scholarship program offering additional aid to incoming freshman. Sales and services of educational departments is below projections due to revenue generating programs are planned for later in the fiscal year. Investment income is below projections due market conditions. UA Little Rock records budgeted transfers to cover debt service and plant fund expenditures in the 2nd and 4th quarter to ensure budgeted transfers align with actual expenditures.

Auxiliary

Other Auxiliary enterprises are less than expected primarily due to lower demand for auxiliary services. Other operating revenues are below projections due to revenue generating activities are planned for later throughout the fiscal year. Additionally, other operating revenues generated from the Emerging Analytics are less than expected. Supplies and services expenses are slightly below budget due to the timing of athletic events and cancelled team travel costs. Athletics plans to request foundation funds in the 4th Quarter based on financial performance around \$780,000. Additionally, athletics external gifts are expected to materialize in the 3rd and 4th Quarter. UA Little Rock records budgeted transfers to cover debt service and plant fund expenditures in the 2nd and 4th quarter to ensure budgeted transfers align with actual expenditures.

Other

Revenues generated from grants are higher than expected. Scholarships and fellowships expenses are influenced by the scholarship allowance allocation. The allowance varies from quarter to quarter. Legal fund state appropriation revenues are higher than expected. Other nonoperating grants revenues are higher than expected during the 2nd Quarter. The variance in gift revenue is due to timing of requesting reimbursement from the foundation. The variance in interest on capital asset-related debt is due to the timing of debt related payments. UA Little Rock records budgeted transfers to cover debt service and plant fund expenditures in the 2nd and 4th quarter to ensure budgeted transfers align with actual expenditures.

Respectfully submitted,

Christina S. Drale
Chancellor

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 59,328,239 | \$ 30,995,744 | 52.2% | | | | | | | \$ 59,328,239 | \$ 30,995,744 | 52.2% |
| Less: Institutional scholarships | (10,307,572) | (8,230,891) | 79.9% | | | | | | | (10,307,572) | (8,230,891) | 79.9% |
| Less: Other scholarship allowances | | | | | | | \$ (7,876,896) | \$ (4,002,275) | 50.8% | (7,876,896) | (4,002,275) | 50.8% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 16,782,598 | 11,343,436 | 67.6% | 16,782,598 | 11,343,436 | 67.6% |
| State and local grants and contracts | | | | | | | 6,468,253 | 3,868,705 | 59.8% | 6,468,253 | 3,868,705 | 59.8% |
| Non-governmental grants and contracts | | | | | | | 1,093,443 | 793,850 | 72.6% | 1,093,443 | 793,850 | 72.6% |
| Sales/services of educational departments | 927,506 | 231,394 | 24.9% | | | | 102,215 | 113,923 | 111.5% | 1,029,721 | 345,317 | 33.5% |
| Insurance plan | | | | | | | - | - | | - | - | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | \$ 4,360,370 | \$ 1,868,143 | 42.8% | - | - | | 4,360,370 | 1,868,143 | 42.8% |
| Less: Institutional scholarships | | | | (1,800,609) | (939,169) | 52.2% | - | - | | (1,800,609) | (939,169) | 52.2% |
| Less: Other scholarship allowances | | | | - | - | | (3,010,948) | (1,085,324) | 36.0% | (3,010,948) | (1,085,324) | 36.0% |
| Housing/food service | | | | 6,254,775 | 3,539,957 | 56.6% | - | - | | 6,254,775 | 3,539,957 | 56.6% |
| Less: Institutional scholarships | | | | (1,364,883) | (624,779) | 45.8% | - | - | | (1,364,883) | (624,779) | 45.8% |
| Less: Other scholarship allowances | | | | - | - | | (4,267,778) | (1,921,990) | 45.0% | (4,267,778) | (1,921,990) | 45.0% |
| Bookstore | | | | 356,000 | 233,784 | 65.7% | - | - | | 356,000 | 233,784 | 65.7% |
| Less: Institutional scholarships | | | | - | - | | - | - | | - | - | |
| Less: Other scholarship allowances | | | | - | - | | - | - | | - | - | |
| Other auxiliary enterprises | | | | 1,814,594 | 367,414 | 20.2% | - | - | | 1,814,594 | 367,414 | 20.2% |
| Less: Institutional scholarships | | | | - | - | | - | - | | - | - | |
| Less: Other scholarship allowances | | | | - | - | | - | - | | - | - | |
| Other operating revenues | 2,182,118 | 580,371 | 26.6% | 933,500 | 83,629 | 9.0% | - | - | | 3,115,618 | 664,000 | 21.3% |
| TOTAL OPERATING REVENUES | 52,130,291 | 23,576,618 | 45.2% | 10,553,747 | 4,528,979 | 42.9% | 9,290,887 | 9,110,325 | 98.1% | 71,974,925 | 37,215,922 | 51.7% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 85,810,572 | 39,896,422 | 46.5% | 6,346,854 | 2,902,008 | 45.7% | 14,930,953 | 8,701,797 | 58.3% | 107,088,379 | 51,500,227 | 48.1% |
| Supplies & services | 15,934,225 | 8,118,460 | 50.9% | 8,209,933 | 2,850,460 | 34.7% | 21,672,348 | 7,467,189 | 34.5% | 45,816,506 | 18,436,109 | 40.2% |
| Scholarships & fellowships | - | - | | - | - | | 14,103,749 | 7,083,726 | 50.2% | 14,103,749 | 7,083,726 | 50.2% |
| Insurance plan | - | - | | - | - | | - | - | | - | - | |
| Depreciation | - | - | | - | - | | 16,800,000 | 7,839,349 | 46.7% | 16,800,000 | 7,839,349 | 46.7% |
| TOTAL OPERATING EXPENSES | 101,744,797 | 48,014,882 | 47.2% | 14,556,787 | 5,752,468 | 39.5% | 67,507,050 | 31,092,061 | 46.1% | 183,808,634 | 84,859,411 | 46.2% |
| OPERATING INCOME/LOSS | (49,614,506) | (24,438,264) | 49.3% | (4,003,040) | (1,223,489) | 30.6% | (58,216,163) | (21,981,736) | 37.8% | (111,833,709) | (47,643,489) | 42.6% |

UNIVERSITY OF ARKANSAS AT LITTLE ROCK
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 67,091,863 | 38,934,815 | 58.0% | - | - | | 223,543 | 267,976 | 119.9% | 67,315,406 | 39,202,791 | 58.2% |
| Property & sales tax | - | - | | - | - | | - | - | | - | - | |
| Federal nonoperating grants | - | - | | - | - | | 25,869,952 | 10,900,068 | 42.1% | 25,869,952 | 10,900,068 | 42.1% |
| State and local nonoperating grants | - | - | | - | - | | 4,418,000 | 2,041,112 | 46.2% | 4,418,000 | 2,041,112 | 46.2% |
| Other nonoperating grants | - | - | | - | - | | 1,011,752 | 817,869 | 80.8% | 1,011,752 | 817,869 | 80.8% |
| Gifts | 650,000 | - | | 1,299,073 | 25,000 | 1.9% | 12,982,033 | 4,117,311 | 31.7% | 14,931,106 | 4,142,311 | 27.7% |
| Investment income | 400,000 | (126,894) | -31.7% | - | - | | 2,004,264 | 485,610 | 24.2% | 2,404,264 | 358,716 | 14.9% |
| Interest on capital asset-related debt | - | - | | - | - | | (4,116,771) | (1,710,878) | 41.6% | (4,116,771) | (1,710,878) | 41.6% |
| Other | - | 42,181 | 100.0% | - | - | | - | - | | - | 42,181 | |
| NET NON-OPERATING REVENUES | 68,141,863 | 38,850,102 | 57.0% | 1,299,073 | 25,000 | 1.9% | 42,392,773 | 16,919,068 | 39.9% | 111,833,709 | 55,794,170 | 49.9% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 18,527,357 | 14,411,838 | 77.8% | (2,703,967) | (1,198,489) | 44.3% | (15,823,390) | (5,062,668) | 32.0% | - | 8,150,681 | 100.0% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | - | - | | - | - | | - | - | | - | - | |
| Capital gifts and grants | - | - | | - | - | | - | - | | - | - | |
| Other | - | - | | - | - | | - | - | | - | - | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (7,336,360) | (5,086,647) | 69.3% | (3,916,410) | (1,407,785) | 35.9% | 11,252,770 | 6,494,432 | 57.7% | - | - | |
| Other | (11,190,997) | (4,855,215) | 43.4% | 6,620,377 | 3,310,189 | 50.0% | 4,570,620 | 1,545,026 | 33.8% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (18,527,357) | (9,941,862) | 53.7% | 2,703,967 | 1,902,404 | 70.4% | 15,823,390 | 8,039,458 | 50.8% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 4,469,976 | 100.0% | \$ - | \$ 703,915 | 100.0% | \$ - | \$ 2,976,790 | 100.0% | \$ - | \$ 8,150,681 | 100.0% |

University of Arkansas at Monticello

UNIVERSITY OF ARKANSAS AT MONTICELLO EXECUTIVE SUMMARY

Enclosed are the quarterly reports for the University of Arkansas at Monticello for the quarter ended December 31, 2021.

Actual and Budgeted Revenues, Expenses and Changes in Net Position For the Quarter Ended December 31, 2021

Unrestricted Educational and General (E&G) Revenues exceeded Unrestricted E&G Expenses by \$1,312,280 as of September 30, 2021. This is shown in the Actual Year-to-Date column for E&G as Increase in Net Position.

Unrestricted Auxiliary Expenses exceeded Unrestricted Auxiliary Revenues by \$1,329,890 for the first quarter shown as Actual Year-to-Date for Auxiliary.

The Other category shown on the report includes the Restricted E&G Fund, Restricted Auxiliary, Plant Funds, Endowment Funds and Loan Funds. As shown in the Actual Year-to-Date column, these expenses exceeded the revenues by \$1,589,732 for the quarter ending December 31, 2021.

Since the end of the second quarter, UAM has received an unrestricted gift in the amount of \$1,300,000 which will be reflected in the third quarter report. UAM has also received approval for an additional \$250,000 in state funding from the Governors rainy day fund to be used for upgrades in the Agriculture building. These funds will also be reflected in the third quarter report.

UAM has allocated HEERF funds to be used for revenue reimbursement for tuition and fees in E&G and Auxiliary, as well as reimbursement for lost housing and food service revenue. We estimate that approximately \$2,500,000 will be used for this purpose, and will be reflected in the fourth quarter report.

Peggy Doss
Chancellor

UNIVERSITY OF ARKANSAS AT MONTICELLO
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 18,854,494 | \$ 9,128,113 | 48.4% | \$ 2,032,375 | \$ 976,803 | 48.1% | | | | \$ 20,886,869 | \$ 10,104,916 | 48.4% |
| Less: Institutional scholarships | (296,344) | (33,852) | 11.4% | | | | | | | (296,344) | (33,852) | 11.4% |
| Less: Other scholarship allowances | (2,901,255) | (1,641,403) | 56.6% | (835,206) | (481,204) | 57.6% | \$ (7,261,016) | \$ (5,915,001) | 81.5% | (10,997,477) | (8,037,608) | 73.1% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 1,028,423 | 3,272,930 | 318.2% | 1,028,423 | 3,272,930 | 318.2% |
| State and local grants and contracts | | | | | | | 694,845 | 273,591 | 39.4% | 694,845 | 273,591 | 39.4% |
| Non-governmental grants and contracts | | | | | | | 676,887 | 296,906 | 43.9% | 676,887 | 296,906 | 43.9% |
| Sales/services of educational departments | 358,501 | 86,536 | 24.1% | | | | | | | 358,501 | 86,536 | 24.1% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | 38,000 | 15,925 | 41.9% | | | | 38,000 | 15,925 | 41.9% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | 3,504,214 | 1,774,924 | 50.7% | | | | 3,504,214 | 1,774,924 | 50.7% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | 604,595 | 67,595 | 11.2% | | | | 604,595 | 67,595 | 11.2% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 65,191 | 17,382 | 26.7% | | | | 65,191 | 17,382 | 26.7% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 2,219,405 | 311,755 | 14.0% | 21,200 | 9,566 | 45.1% | | | | 2,240,605 | 321,321 | 14.3% |
| TOTAL OPERATING REVENUES | 18,234,801 | 7,851,149 | 43.1% | 5,430,369 | 2,380,991 | 43.8% | (4,860,861) | (2,071,574) | 42.6% | 18,804,309 | 8,160,566 | 43.4% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 23,774,004 | 12,511,795 | 52.6% | 1,685,178 | 936,350 | 55.6% | 1,243,874 | 901,627 | 72.5% | 26,703,056 | 14,349,772 | 53.7% |
| Supplies & services | 8,675,435 | 4,036,890 | 46.5% | 3,112,679 | 1,948,080 | 62.6% | 902,989 | 804,939 | 89.1% | 12,691,103 | 6,789,909 | 53.5% |
| Scholarships & fellowships | 1,341,156 | 758,660 | 56.6% | 472,452 | 272,208 | 57.6% | 2,123,628 | 1,730,083 | 81.5% | 3,937,236 | 2,760,951 | 70.1% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 3,362,348 | 1,674,449 | 49.8% | 3,362,348 | 1,674,449 | 49.8% |
| TOTAL OPERATING EXPENSES | 33,790,595 | 17,307,345 | 51.2% | 5,270,309 | 3,156,638 | 59.9% | 7,632,839 | 5,111,098 | 67.0% | 46,693,743 | 25,575,081 | 54.8% |
| OPERATING INCOME/LOSS | (15,555,794) | (9,456,196) | 60.8% | 160,060 | (775,647) | -484.6% | (12,493,700) | (7,182,672) | 57.5% | (27,889,434) | (17,414,515) | 62.4% |

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 18,972,601 | 10,574,091 | 55.7% | | | | | | | 18,972,601 | 10,574,091 | 55.7% |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | 6,676,003 | 4,462,579 | 66.8% | 6,676,003 | 4,462,579 | 66.8% |
| State and local nonoperating grants | | | | | | | 2,031,754 | 787,093 | 38.7% | 2,031,754 | 787,093 | 38.7% |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | 575,000 | | | | | | | | | 575,000 | | |
| Investment income | 307,000 | 194,385 | 63.3% | | | | 300,000 | 118,634 | 39.5% | 607,000 | 313,019 | 51.6% |
| Interest on capital asset-related debt | | | | | | | (972,924) | (329,609) | 33.9% | (972,924) | (329,609) | 33.9% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 19,854,601 | 10,768,476 | 54.2% | - | - | | 8,034,833 | 5,038,697 | 62.7% | 27,889,434 | 15,807,173 | 56.7% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 4,298,807 | 1,312,280 | 30.5% | 160,060 | (775,647) | -484.6% | (4,458,867) | (2,143,975) | 48.1% | - | (1,607,342) | -100.0% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (703,644) | | | (739,280) | (554,243) | 75.0% | 1,442,924 | 554,243 | 38.4% | - | - | |
| Other | (3,595,163) | | | 579,220 | | | 3,015,943 | | | - | | |
| TOTAL TRANSFERS IN (OUT) | (4,298,807) | - | | (160,060) | (554,243) | 346.3% | 4,458,867 | 554,243 | 12.4% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 1,312,280 | 100.0% | \$ - | \$ (1,329,890) | -100.0% | \$ - | \$ (1,589,732) | -100.0% | \$ - | \$ (1,607,342) | -100.0% |

University of Arkansas for Medical Sciences

University of Arkansas for Medical Sciences

Executive Summary of Larger Variances

For the Six Months Ended December 31, 2021

All Funds Excluding Agency Funds

Overview:

For the first six months of fiscal year 2022, UAMS experienced a decrease in Net Position of \$1.5 million. This decrease in Net Position was \$563 thousand greater than the budgeted decrease of \$944 thousand and \$27.6 million less than the increase in Net Position in the comparable period of the prior year. This amount includes \$5.6 million in American Rescue Plan Act (ARPA) funds, \$9.7 million in ARP Rural funds and \$2.1 million in approved FEMA funds. Additionally, investment income was \$3.0 million better than budget as a result of the annual shared savings from the Accountable Care Alliance partnership with Baptist Health.

Operating Revenues through this period were less than budgeted revenues by \$3.3 million but exceeded the same period last year by \$28.4 million. Patient volumes have been less than projected due to the state's third COVID surge, as well as, a critical renovation on an inpatient unit which caused several beds to be unavailable for approximately six weeks. Grants and contract revenue exceeded budget by \$8.2 million. UAMS also received an annual APM payment of \$1.7M in the first quarter.

Operating Expenses through this period were more than budgeted expenses by \$10.5 million and exceeded the same period last year by \$50.1 million. Compensation and benefits are under budget for the fiscal period; however these positive variances are offset by a significant increase in contract labor as well as pharmaceutical cost related to the pandemic. The increase over prior year is seen in several areas: compensation and benefits (including retention bonuses and front-line health care payments funded by ARPA), contract labor, and pharmaceutical expense.

The Operating Loss for this period was greater than the budget by \$13.8 million and greater than the same period last year by \$21.7 million.

Net Nonoperating Revenues and Expenses of this period were more than the budget by \$13.5 million but less than the same period last year by \$3.6 million. Nonoperating Revenues includes CARES Act/ARPA Funds totaling \$16.3 million. A positive variance is also seen in investment income compared to budget (\$3.0 million) but a negative variance compared to prior year (\$1.3 million). State appropriation revenue was less than budget by \$4.7 million related to NCI funding less than projected, but this variance is offset by related NCI expenses being less than projected also. NCI spending is expected to increase over the remainder of the fiscal year.

Following are more specific explanations of larger variances in the first six months of fiscal year 2022, by financial statement line:

Operating Revenue Variances:

1. Net Patient Service revenues, which accounts for 75.2% of Operating Revenues, were \$668.8 million through December 31st, and were less than budget by \$10.3 million. This negative variance to budget is a result of patient volumes being less than projected. In addition, several beds were taken out of service for approximately six weeks in order to complete a critical renovation to an inpatient unit. The key indicators noted below provide additional insights into UAMS Health Net Patient Service revenue results for the first six months of FY22:

| Key Indicators | % Variance | |
|---|------------|------------|
| | Budget | Prior Year |
| Total Inpatient Discharges | -5.3% | -1.6% |
| Total Adult Equivalent Average Daily Census | -1.5% | 2.1% |
| Emergency Department Visits | 15.3% | 5.8% |
| Total Surgical Cases | 1.2% | -1.0% |
| Clinic Visits | 11.5% | 6.3% |
| Work Relative Value Units (RVUs) | 2.7% | 11.5% |

2. Grants and Contracts revenues, which accounted for \$87.4 million (9.8%) of Operating Revenues, exceeded budget by \$8.2 million and prior year by \$2.8 million. This was due to increased activity in grants and clinical contracts across several areas.
3. Other Operating Revenues, which continues to contribute to increased revenues, accounted for \$79.2 million (8.9%) of Operating Revenues. Other Operating Revenues was less than budget by \$2.1 million and less than prior year by \$1.2 million.

Operating Expense Variances:**1. Compensation and benefits – \$11.2 million less than budget:**

Compensation is under budget by \$4.3 million but is offset by an unfavorable budget variance of \$15.4 million in Contract Labor. Fringe Benefits for the period are less than projected in several areas for a total favorable variance of \$6.9 million.

Total full-time equivalent (FTE) employee count at the end of December 2021 was 11,105, up from December 2020 by 241 FTEs or 2.2%. This increase over prior year is related to the transition of the Crothall housekeeping employees to UAMS in early 2021.

2. Supplies and other services - \$22.5 million more than budget:

Contract labor exceeded budget by \$15.4 million related to the ongoing pandemic staffing shortage. Pharmacy expense is also over budget by \$8.8 million due to the increasing cost of pandemic drugs.

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Changes in Net Position
For the Three Months Ended December 31, 2021
All Funds Excluding Agency Funds

| | Fiscal 2022 | | | Prior Year Actual | Variance |
|--|---------------------|---------------------|-----------------------|----------------------|------------------------|
| | Variance | Budget | Actual | | |
| Operating Revenues | | | | | |
| Student tuition and fees | \$ 1,566,286 | \$ 25,564,226 | \$ 27,130,512 | \$ 26,508,306 | \$ 622,206 |
| Net patient services | (10,295,448) | 679,079,345 | 668,783,897 | 643,626,582 | 25,157,315 |
| Meaningful use | 846,995 | 808,403 | 1,655,398 | 1,616,806 | 38,592 |
| Federal grants and contracts | 2,559,145 | 54,699,854 | 57,258,999 | 48,662,328 | 8,596,671 |
| State grants and contracts | 2,378,034 | 15,509,336 | 17,887,370 | 23,630,652 | (5,743,282) |
| Nongovernmental grants and contracts | 3,221,625 | 9,077,572 | 12,299,197 | 12,310,494 | (11,297) |
| Sales and services-educational depts | (860,973) | 20,554,737 | 19,693,764 | 20,061,163 | (367,399) |
| Auxiliary enterprises | | | | | |
| Housing and food services | (781,368) | 4,744,208 | 3,962,840 | 2,856,297 | 1,106,543 |
| Parking | 160,259 | 1,235,982 | 1,396,241 | 1,233,735 | 162,506 |
| Other | 10,002 | 11,620 | 21,622 | 10,731 | 10,891 |
| Other operating revenues | (2,114,626) | 81,286,546 | 79,171,920 | 80,391,945 | (1,220,025) |
| Total Operating Revenues | (3,310,069) | 892,571,829 | 889,261,760 | 860,909,039 | 28,352,721 |
| Operating Expenses | | | | | |
| Compensation and benefits | (11,229,924) | 609,339,729 | 598,109,805 | 569,306,170 | 28,803,635 |
| Supplies and other services | 22,530,725 | 286,017,353 | 308,548,078 | 290,493,944 | 18,054,134 |
| Shared Services | - | - | - | - | - |
| Scholarship and fellowships | 744,521 | 2,347,776 | 3,092,297 | 2,844,566 | 247,731 |
| Depreciation and amortization | (1,541,648) | 37,158,225 | 35,616,577 | 32,670,910 | 2,945,667 |
| Total Operating Expenses | 10,503,674 | 934,863,083 | 945,366,757 | 895,315,590 | 50,051,167 |
| Operating Income (Loss) | (13,813,743) | (42,291,254) | (56,104,997) | (34,406,551) | (21,698,446) |
| Nonoperating Revenues (Expenses) | | | | | |
| State appropriations (net of match) | (4,714,109) | 38,865,485 | 34,151,376 | 27,882,759 | 6,268,617 |
| CARES Act | 14,330,557 | 1,985,862 | 16,316,419 | 24,170,852 | (7,854,433) |
| Gifts | (369,695) | 6,377,826 | 6,008,131 | 4,581,246 | 1,426,885 |
| Investment income | 3,001,382 | 4,388,243 | 7,389,625 | 8,710,855 | (1,321,230) |
| Interest on capital | 1,301,650 | (10,396,917) | (9,095,267) | (6,979,630) | (2,115,637) |
| Loss on disposal of capital assets | (82,915) | (101,540) | (184,455) | (96,696) | (87,759) |
| Total Nonoperating Revenues, Net | 13,466,870 | 41,118,959 | 54,585,829 | 58,269,386 | (3,683,557) |
| Income (Loss) Before | | | | | |
| Other Changes in Net Position | (346,873) | (1,172,295) | (1,519,168) | 23,862,835 | (25,382,003) |
| Other Changes In Net Position | | | | | |
| Capital gifts | (260,308) | 273,049 | 12,741 | 2,255,000 | (2,242,259) |
| Interagency Transfers | 44,632 | (44,632) | - | - | - |
| Total Other Changes In Net Position | (215,676) | 228,417 | 12,741 | 2,255,000 | (2,242,259) |
| Transfers In (Out) | | | | | |
| Debt service | - | - | - | - | - |
| Campus Overhead | - | - | - | - | - |
| Medicaid match | - | - | - | - | - |
| Capital transfers | - | - | - | - | - |
| Other transfers | - | - | - | - | - |
| Total transfers | - | - | - | - | - |
| Increase (Decrease) In Net Position | \$ (562,549) | \$ (943,878) | \$ (1,506,427) | \$ 26,117,835 | \$ (27,624,262) |

University of Arkansas for Medical Sciences
Summary Statement of Revenues, Expenses and Change in Net Position by Fund Groups
For the Three Months Ended December 31, 2021
All Funds Excluding Agency Funds
TOTAL ENTITY

| | Unrestricted Funds | | | | | Restricted Funds | | | | | Plant Funds | | | | |
|---|-----------------------|---------------------|----------------------|----------------------|------------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|-----------------------|------------------------|------------------------|-----------------------|-----------------------|
| | Fiscal 2022 | | | Prior Year Actual | Variance | Fiscal 2022 | | | Prior Year Actual | Variance | Fiscal 2022 | | | Prior Year Actual | Variance |
| | Variance | Budget | Actual | | | Variance | Budget | Actual | | | Variance | Budget | Actual | | |
| Operating Revenues | | | | | | | | | | | | | | | |
| Student tuition and fees | \$ 1,558,786 | \$ 25,571,726 | \$ 27,130,512 | \$ 26,508,306 | \$ 622,206 | \$ 7,500 | \$ (7,500) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net patient services | (10,293,994) | 679,079,345 | 668,785,351 | 643,626,582 | 25,158,769 | (1,454) | - | (1,454) | - | (1,454) | - | - | - | - | - |
| Meaningful use | 846,995 | 808,403 | 1,655,398 | 1,616,806 | 38,592 | - | - | - | - | - | - | - | - | - | - |
| Federal grants and contracts | (304,328) | 383,613 | 79,285 | 508,871 | (429,586) | 2,863,472 | 54,316,242 | 57,179,714 | 48,153,457 | 9,026,257 | - | - | - | - | - |
| State grants and contracts | 1,436,043 | 7,349,894 | 8,785,937 | 7,708,825 | 1,077,112 | 750,685 | 7,710,905 | 8,461,590 | 15,473,290 | (7,011,700) | 191,306 | 448,537 | 639,843 | 448,537 | 191,306 |
| Nongovernmental grants and contracts | 1,613,645 | 5,654,357 | 7,268,002 | 8,307,326 | (1,039,324) | 1,433,633 | 3,423,215 | 4,856,848 | 4,003,168 | 853,680 | 174,348 | - | 174,348 | - | 174,348 |
| Sales and services-educational depts | (860,973) | 20,554,737 | 19,693,764 | 20,061,163 | (367,399) | - | - | - | - | - | - | - | - | - | - |
| Auxiliary enterprises | | | | | | | | | | | | | | | |
| Housing and food services | (781,368) | 4,744,208 | 3,962,840 | 2,856,297 | 1,106,543 | - | - | - | - | - | - | - | - | - | - |
| Parking | 160,259 | 1,235,982 | 1,396,241 | 1,250,737 | 145,504 | - | - | - | - | - | - | - | - | (17,002) | 17,002 |
| Other | 10,002 | 11,620 | 21,622 | 10,731 | 10,891 | - | - | - | - | - | - | - | - | - | - |
| Other operating revenues | (1,947,626) | 78,863,432 | 76,915,806 | 77,502,014 | (586,208) | (142,034) | 2,386,719 | 2,244,685 | 2,878,502 | (633,817) | (24,966) | 36,395 | 11,429 | 11,429 | - |
| Total Operating Revenues | (8,562,559) | 824,257,317 | 815,694,758 | 789,957,658 | 25,737,100 | 4,911,802 | 67,829,581 | 72,741,383 | 70,508,417 | 2,232,966 | 340,688 | 484,932 | 825,620 | 442,964 | 382,656 |
| Operating Expenses | | | | | | | | | | | | | | | |
| Compensation and benefits | (7,989,987) | 564,764,124 | 556,774,137 | 531,277,536 | 25,496,601 | (3,466,459) | 44,749,670 | 41,283,211 | 37,575,522 | 3,707,689 | 226,522 | (174,065) | 52,457 | 453,112 | (400,655) |
| Supplies and other services | 19,779,271 | 264,843,868 | 284,623,139 | 261,954,906 | 22,668,233 | (2,596,578) | 36,395,469 | 33,798,891 | 33,766,179 | 32,712 | 5,348,032 | (15,221,985) | (9,873,953) | (5,227,141) | (4,646,812) |
| Shared Services | (34,165) | - | (34,165) | - | (34,165) | 34,165 | - | 34,165 | - | 34,165 | - | - | - | - | - |
| Scholarship and fellowships | 538,503 | 384,303 | 922,806 | 700,584 | 222,222 | 206,018 | 1,963,473 | 2,169,491 | 2,143,982 | 25,509 | - | - | - | - | - |
| Depreciation and amortization | 4,667 | - | 4,667 | - | 4,667 | - | - | - | - | - | (1,546,315) | 37,158,225 | 35,611,910 | 32,670,910 | 2,941,000 |
| Total Operating Expenses | 12,298,289 | 829,992,295 | 842,290,584 | 793,933,026 | 48,357,558 | (5,822,854) | 83,108,612 | 77,285,758 | 73,485,683 | 3,800,075 | 4,028,239 | 21,762,175 | 25,790,414 | 27,896,881 | (2,106,467) |
| Operating Income (Loss) | (20,860,848) | (5,734,978) | (26,595,826) | (3,975,368) | (22,620,458) | 10,734,656 | (15,279,031) | (4,544,375) | (2,977,266) | (1,567,109) | (3,687,551) | (21,277,243) | (24,964,794) | (27,453,917) | 2,489,123 |
| Non-Operating Revenues (Expenses) | | | | | | | | | | | | | | | |
| State appropriations (net of match) | 3,397,435 | 24,770,337 | 28,167,772 | 25,826,957 | 2,340,815 | (8,111,544) | 14,095,148 | 5,983,604 | 2,055,802 | 3,927,802 | - | - | - | - | - |
| CARES Act | 13,868,187 | 1,500,000 | 15,368,187 | 23,897,937 | (8,529,750) | 462,370 | 485,862 | 948,232 | 272,915 | 675,317 | - | - | - | - | - |
| Gifts | (1,364,594) | 6,455,694 | 5,091,100 | 3,479,594 | 1,611,506 | 994,899 | (77,868) | 917,031 | 876,702 | 40,329 | - | - | - | 224,950 | (224,950) |
| Investment income | 3,540,254 | 1,647,573 | 5,187,827 | 414,494 | 4,773,333 | 1,055,401 | 1,240,671 | 2,296,072 | 7,894,135 | (5,598,063) | (1,594,273) | 1,500,000 | (94,273) | 402,225 | (496,498) |
| Interest on capital | (579,984) | (616,238) | (1,196,222) | (689,971) | (506,251) | (27,340) | - | (27,340) | - | (27,340) | 1,908,974 | (9,780,680) | (7,871,706) | (6,289,658) | (1,582,048) |
| Loss on disposal of capital assets | 6,669 | - | 6,669 | (1,804) | 8,473 | - | - | - | - | - | (89,583) | (101,540) | (191,123) | (94,892) | (96,231) |
| Total Non-Operating Revenues, Net Income (Loss) Before Other Changes in Net Position | 18,867,967 | 33,757,366 | 52,625,333 | 52,927,207 | (301,874) | (5,626,214) | 15,743,813 | 10,117,599 | 11,099,554 | (981,955) | 225,118 | (8,382,220) | (8,157,102) | (5,757,375) | (2,399,727) |
| Other Changes in Net Position | (1,992,881) | 28,022,388 | 26,029,507 | 48,951,839 | (22,922,332) | 5,108,442 | 464,782 | 5,573,224 | 8,122,288 | (2,549,064) | (3,462,433) | (29,659,463) | (33,121,896) | (33,211,292) | 89,396 |
| Other Changes In Net Position | | | | | | | | | | | | | | | |
| Capital gifts | (10,308) | 23,049 | 12,741 | - | 12,741 | - | - | - | - | - | (250,000) | 250,000 | - | 2,255,000 | (2,255,000) |
| Interagency transfers | - | - | - | - | - | 44,632 | (44,632) | - | - | - | - | - | - | - | - |
| Total Other Changes In Net Position | (10,308) | 23,049 | 12,741 | - | 12,741 | 44,632 | (44,632) | - | - | - | (250,000) | 250,000 | - | 2,255,000 | (2,255,000) |
| Transfers In (Out) | | | | | | | | | | | | | | | |
| Debt service | 1,407,630 | (11,994,579) | (10,586,949) | (12,210,531) | 1,623,582 | - | - | - | - | - | (1,407,630) | 11,994,579 | 10,586,949 | 12,210,531 | (1,623,582) |
| Campus Overhead | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Medicaid match | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Capital transfers | (2,632,721) | - | (2,632,721) | (8,893,859) | 6,261,138 | (1,689,357) | - | (1,689,357) | (125,000) | (1,564,357) | 4,322,078 | - | 4,322,078 | 9,018,859 | (4,696,781) |
| Other transfers | 341,807 | (7,019,364) | (6,677,557) | (7,606,771) | 929,214 | 647,216 | (376,920) | 270,296 | 106,772 | 163,524 | (989,021) | 7,396,283 | 6,407,262 | 7,500,000 | (1,092,738) |
| Total transfers | (883,284) | (19,013,943) | (19,897,227) | (28,711,161) | 8,813,934 | (1,042,141) | (376,920) | (1,419,061) | (18,228) | (1,400,833) | 1,925,427 | 19,390,862 | 21,316,289 | 28,729,390 | (7,413,101) |
| Increase (Decrease) In Net Position | \$ (2,886,473) | \$ 9,031,494 | \$ 6,145,021 | \$ 20,240,678 | \$ (14,095,657) | \$ 4,110,933 | \$ 43,230 | \$ 4,154,163 | \$ 8,104,060 | \$ (3,949,897) | \$ (1,787,006) | \$ (10,018,601) | \$ (11,805,607) | \$ (2,226,902) | \$ (9,578,705) |

University of Arkansas at Pine Bluff

**UNIVERSITY OF ARKANSAS AT PINE BLUFF
EXECUTIVE SUMMARY**

**Current Unrestricted & Other Funds
Budgeted and Actual Revenues, Expenditures and Changes in Net Position
For the Six Months Ending December 31, 2021**

Total actual E & G and auxiliary revenues of \$30,694,435 (net) were \$812,968 less than total actual E & G and auxiliary expenditures, debt service and non-mandatory transfers of \$31,507,403. The following non-mandatory transfers of \$393,905 were made from the E&G fund: (1) \$695,704 to the athletic department and (2) \$92,106 to the student union department which represent 50% of the amount expected to be transferred to these auxiliary units by year-end.

Variances:

E&G sales/services of educational departments are below expected revenue projection (4.4% of realized budget) because of the decrease in activity from various educational departments due to COVID-19.

Institutional scholarship expenses are at 142.7% of the realized budget due to an increase in academic scholarship being issued in the fall semester.

Athletic revenues are below the revenue projections (23% of the realized budget) due to the department not generating expected revenues. The athletic department's revenues were below projections in the following areas: game guarantees, conference distributions, ticket sales, sponsorships and private donations.

Bookstore revenues are below the revenue projection (0% of the realized budget) since the University hasn't received its commission revenue from the bookstore yet.

Auxiliary Scholarship & fellowship are below projection (6.3% of realized budget) due to the increase in scholarship allowances. The calculation method for scholarship allowance changed due to updated NACUBO guidance. The University will review and update its calculation on the budgeted numbers.

Federal nonoperating grant revenue in other funds is at 107.9% of the realized budget due to increase spending on CARES act funding.

Gift revenues are at 78.1% of the realized budget due to the University being reimbursed from the U of A foundation for spending on a project.

Dr. Laurence B. Alexander
Chancellor

University of Arkansas at Pine Bluff
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 21,819,712 | \$ 10,811,440 | 49.5% | | | | \$ 2,600,000 | \$ 1,372,621 | 52.8% | \$ 24,419,712 | \$ 12,184,061 | 49.9% |
| Less: Institutional scholarships | (3,140,000) | (1,804,011) | 57.5% | \$ (1,100,000) | \$ (806,297) | 73.3% | | | | (4,240,000) | (2,610,308) | 61.6% |
| Less: Other scholarship allowances | | | | | | | (6,100,000) | (4,654,681) | 76.3% | (6,100,000) | (4,654,681) | 76.3% |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | 15,230,000 | 8,321,279 | 54.6% | 15,230,000 | 8,321,279 | 54.6% |
| State and local grants and contracts | | | | | | | 3,500,000 | 2,406,833 | 68.8% | 3,500,000 | 2,406,833 | 68.8% |
| Non-governmental grants and contracts | | | | | | | 200,000 | 81,154 | 40.6% | 200,000 | 81,154 | 40.6% |
| Sales/services of educational departments | 138,750 | 6,141 | 4.4% | | | | 120,000 | 52,387 | 43.7% | 258,750 | 58,528 | 22.6% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | 4,623,600 | 1,064,905 | 23.0% | | | | 4,623,600 | 1,064,905 | 23.0% |
| Less: Institutional scholarships | (200,000) | (130,008) | 65.0% | (70,000) | (58,107) | 83.0% | | | | (270,000) | (188,115) | 69.7% |
| Less: Other scholarship allowances | | | | | | | (300,000) | (335,446) | 111.8% | (300,000) | (335,446) | 111.8% |
| Housing/food service | | | | 9,709,000 | 5,982,387 | 61.6% | | | | 9,709,000 | 5,982,387 | 61.6% |
| Less: Institutional scholarships | (1,100,000) | (859,684) | 78.2% | (500,000) | (384,233) | 76.8% | | | | (1,600,000) | (1,243,917) | 77.7% |
| Less: Other scholarship allowances | | | | | | | (3,000,000) | (2,218,144) | 73.9% | (3,000,000) | (2,218,144) | 73.9% |
| Bookstore | | | | 50,000 | | | | | | 50,000 | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 140,750 | 377,029 | 267.9% | | | | 140,750 | 377,029 | 267.9% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 615,925 | 184,212 | 29.9% | | 8,650 | 100.0% | 3,950,426 | 619,436 | 15.7% | 4,566,351 | 812,298 | 17.8% |
| TOTAL OPERATING REVENUES | 18,134,387 | 8,208,090 | 45.3% | 12,853,350 | 6,184,334 | 48.1% | 16,200,426 | 5,645,439 | 34.8% | 47,188,163 | 20,037,863 | 42.5% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 33,606,642 | 17,846,039 | 53.1% | 4,883,617 | 1,444,431 | 29.6% | 10,500,000 | 3,506,438 | 33.4% | 48,990,259 | 22,796,908 | 46.5% |
| Supplies & services | 9,436,366 | 6,075,572 | 64.4% | 7,516,665 | 3,211,127 | 42.7% | 8,000,000 | 5,368,174 | 67.1% | 24,953,031 | 14,654,873 | 58.7% |
| Scholarships & fellowships | 981,269 | 1,400,053 | 142.7% | 621,761 | 39,292 | 6.3% | 3,100,000 | 1,971,198 | 63.6% | 4,703,030 | 3,410,543 | 72.5% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 8,000,000 | 4,023,435 | 50.3% | 8,000,000 | 4,023,435 | 50.3% |
| TOTAL OPERATING EXPENSES | 44,024,277 | 25,321,664 | 57.5% | 13,022,043 | 4,694,850 | 36.1% | 29,600,000 | 14,869,245 | 50.2% | 86,646,320 | 44,885,759 | 51.8% |
| OPERATING INCOME/LOSS | (25,889,890) | (17,113,574) | 66.1% | (168,693) | 1,489,484 | -883.0% | (13,399,574) | (9,223,806) | 68.8% | (39,458,157) | (24,847,896) | 63.0% |

University of Arkansas at Pine Bluff
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 28,442,831 | 16,302,011 | 57.3% | | | | | | | 28,442,831 | 16,302,011 | 57.3% |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | 9,000,000 | 9,710,333 | 107.9% | 9,000,000 | 9,710,333 | 107.9% |
| State and local nonoperating grants | | | | | | | 2,500,000 | 519,941 | 20.8% | 2,500,000 | 519,941 | 20.8% |
| Other nonoperating grants | | | | | | | - | | | - | | |
| Gifts | | | | | | | 300,000 | 234,154 | 78.1% | 300,000 | 234,154 | 78.1% |
| Investment income | | | | | | | 150,000 | | | 150,000 | | |
| Interest on capital asset-related debt | | | | | | | (934,674) | (467,914) | 50.1% | (934,674) | (467,914) | 50.1% |
| Other | | | | | | | | | | | | |
| NET NON-OPERATING REVENUES | 28,442,831 | 16,302,011 | 57.3% | - | - | | 11,015,326 | 9,996,514 | 90.8% | 39,458,157 | 26,298,525 | 66.6% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 2,552,941 | (811,563) | -31.8% | (168,693) | 1,489,484 | -883.0% | (2,384,248) | 772,708 | -32.4% | - | 1,450,629 | 100.0% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (977,322) | (596,352) | 61.0% | (1,406,926) | (894,537) | 63.6% | 2,384,248 | 1,490,889 | 62.5% | - | - | |
| Other | (1,575,619) | (787,810) | 50.0% | 1,575,619 | 787,810 | 50.0% | | | | - | - | |
| TOTAL TRANSFERS IN (OUT) | (2,552,941) | (1,384,162) | 54.2% | 168,693 | (106,727) | -63.3% | 2,384,248 | 1,490,889 | 62.5% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ (2,195,725) | -100.0% | \$ - | \$ 1,382,757 | 100.0% | \$ - | \$ 2,263,597 | 100.0% | \$ - | \$ 1,450,629 | 100.0% |
| | | | | | | | | | | | | |

**University of Arkansas -
Pulaski Technical College**

**UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
EXECUTIVE SUMMARY**

For the Six Months Ending December 31, 2021

Enclosed are the quarterly reports for the University of Arkansas - Pulaski Technical College for the quarter ending December 31, 2021.

**Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ending December 31, 2021**

As of the end of the period, Unrestricted Educational & General (E&G) revenues exceed expenses by \$981,449. Total operating revenues and expenses and transfers are in line with expectations.

E&G Operating Revenue Sales/Services of Educational Departments is at 26.2% of budget due to reduced operations of catering and Little Learners Daycare. E&G Other Operating Revenues is at 41.4% of budget and is line with expectations. E&G Non-Operating Revenue Investment Income is at 21.8% due to reduced rates based on current market trends.

As of the end of the period, the Auxiliary expenses exceeded revenues by \$124,820 due to processing delay from Bookstore vendor but will be reported in Q3. Auxiliary Operating Revenue – Other Auxiliary Enterprises is 15.3% of budget due to reduced operations in CHARTS programming.

The Other category shown on the report includes the Restricted E&G Fund, Plant Funds, and Debt Service. As shown in the Actual Year-to-date column, these revenues exceed expenses by \$219,812. State and Local Grants and Contracts Revenue is expected to be receipted in Quarter 3. Gift revenue is 0.3% of budget. The gift revenue is down compared to recent years.

Other Non-operating Revenues (Investment Income) is 18.5% of budget due to market fluctuation in Endowment funds.

**Margaret Ellibee, Ph.D.
Chancellor**

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 23,164,437 | \$ 9,594,234 | 41.4% | | | | | | | \$ 23,164,437 | \$ 9,594,234 | 41.4% |
| Less: Institutional scholarships | (1,108,121) | (555,944) | 50.2% | | | | \$ (12,425,000) | \$ (4,725,260) | 38.0% | (13,533,121) | (5,281,204) | 39.0% |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | 128,937 | 31,914 | 24.8% | | | | 2,071,672 | 1,189,883 | 57.4% | 2,200,609 | 1,221,797 | 55.5% |
| State and local grants and contracts | 1,700 | - | | | | | 2,397,087 | 1,031,599 | 43.0% | 2,398,787 | 1,031,599 | 43.0% |
| Non-governmental grants and contracts | | | | | | | 61,000 | 2,154 | 3.5% | 61,000 | 2,154 | 3.5% |
| Sales/services of educational departments | 319,000 | 83,518 | 26.2% | | | | | | | 319,000 | 83,518 | 26.2% |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | \$ 200,000 | \$ 31,407 | 15.7% | | | | 200,000 | 31,407 | 15.7% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | 100,000 | 15,271 | 15.3% | | | | 100,000 | 15,271 | 15.3% |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 241,799 | 100,080 | 41.4% | | | | | - | | 241,799 | 100,080 | 41.4% |
| TOTAL OPERATING REVENUES | 22,747,752 | 9,253,802 | 40.7% | 300,000 | 46,678 | 15.6% | (7,895,241) | (2,501,624) | 31.7% | 15,152,511 | 6,798,856 | 44.9% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 23,799,335 | 9,385,666 | 39.4% | | | | 2,702,961 | 945,131 | 35.0% | 26,502,296 | 10,330,797 | 39.0% |
| Supplies & services | 9,658,993 | 4,530,455 | 46.9% | 300,000 | 171,498 | 57.2% | 9,940,066 | 1,266,496 | 12.7% | 19,899,059 | 5,968,449 | 30.0% |
| Scholarships & fellowships | 409,712 | 205,553 | 50.2% | | | | 2,236,942 | 5,902,110 | 263.8% | 2,646,654 | 6,107,663 | 230.8% |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | 4,700,000 | 2,350,000 | 50.0% | 4,700,000 | 2,350,000 | 50.0% |
| TOTAL OPERATING EXPENSES | 33,868,040 | 14,121,675 | 41.7% | 300,000 | 171,498 | 57.2% | 19,579,969 | 10,463,737 | 53.4% | 53,748,009 | 24,756,910 | 46.1% |
| OPERATING INCOME/LOSS | (11,120,288) | (4,867,873) | 43.8% | - | (124,820) | -100.0% | (27,475,210) | (12,965,361) | 47.2% | (38,595,498) | (17,958,053) | 46.5% |

UNIVERSITY OF ARKANSAS - PULASKI TECHNICAL COLLEGE
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 16,739,820 | 9,610,234 | 57.4% | | | | | | | 16,739,820 | 9,610,234 | 57.4% |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | 23,438,058 | 10,595,472 | 45.2% | 23,438,058 | 10,595,472 | 45.2% |
| State and local nonoperating grants | | | | | | | 500,000 | 34,031 | 6.8% | 500,000 | 34,031 | 6.8% |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | | | | | | | 100,000 | 260 | 0.3% | 100,000 | 260 | 0.3% |
| Investment income | 250,000 | 54,434 | 21.8% | | | | 80,000 | 14,768 | 18.5% | 330,000 | 69,202 | 21.0% |
| Interest on capital asset-related debt | | | | | | | (2,512,380) | (1,274,718) | 50.7% | (2,512,380) | (1,274,718) | 50.7% |
| Other | | 13 | 100.0% | | | | | - | | | 13 | 100.0% |
| NET NON-OPERATING REVENUES | 16,989,820 | 9,664,681 | 56.9% | - | - | | 21,605,678 | 9,369,813 | 43.4% | 38,595,498 | 19,034,494 | 49.3% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 5,869,532 | 4,796,808 | 81.7% | - | (124,820) | -100.0% | (5,869,532) | (3,595,547) | 61.3% | - | 1,076,441 | 100.0% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (5,027,380) | (3,815,359) | 75.9% | | | | 5,027,380 | 3,815,359 | 75.9% | - | - | |
| Other | (842,152) | | | | | | 842,152 | | | - | | |
| TOTAL TRANSFERS IN (OUT) | (5,869,532) | (3,815,359) | 65.0% | - | - | | 5,869,532 | 3,815,359 | 65.0% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ - | \$ 981,449 | 100.0% | \$ - | \$ (124,820) | -100.0% | \$ - | \$ 219,812 | 100.0% | \$ - | \$ 1,076,441 | 100.0% |
| | | | | | | | | | | | | |

University of Arkansas System Administration

UNIVERSITY OF ARKANSAS SYSTEM EXECUTIVE SUMMARY

Statement of Actual and Budgeted Revenues, Expenses, and Changes in Net Position For the Six Months Ended December 31, 2021

Revenues:

Sales and services of educational departments and receipts of insurance premiums were realized at 58.9% and 49.4%, respectively, and in line with expectations. The variance in investment income is due to the fluctuations in the market and the low interest rates that continued through December 31. State Appropriations were slightly above budget at 57.4%.

Expenses:

Total operating expenses were 44.3% of the budget and are expected to remain in line with the budget through year-end.

Debt Service Transfers In (Out) were 51.3% realized and reflect the scheduled payments for the quarters, while Other Transfers In (Out) will be made in the 4th quarter.

The health plan is expected to perform at or slightly better than break-even for the year in total but COVID-related influence on access and overall utilization is unpredictable and will continue to result in significant fluctuations in monthly expenses. Through December, insurance plan expenditures are 44.3% realized and in line with budget.

Donald R. Bobbitt
President

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | \$ 5,532,380 | \$ 3,256,545 | 58.9% | | | | | | | \$ 5,532,380 | \$ 3,256,545 | 58.9% |
| Insurance plan | 214,175,000 | 105,807,915 | 49.4% | | | | | | | 214,175,000 | 105,807,915 | 49.4% |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | | - | | | | | | | | | - | |
| TOTAL OPERATING REVENUES | 219,707,380 | 109,064,460 | 49.6% | - | - | | - | - | | 219,707,380 | 109,064,460 | 49.6% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 7,566,319 | 3,786,420 | 50.0% | | | | 37,500 | 100.0% | | 7,566,319 | 3,823,920 | 50.5% |
| Supplies & services | 1,701,091 | 278,512 | 16.4% | | | | 12,635 | 100.0% | | 1,701,091 | 291,147 | 17.1% |
| Scholarships & fellowships | | | | | | | | | | | | |
| Insurance plan | 216,415,000 | 95,923,649 | 44.3% | | | | | | | 216,415,000 | 95,923,649 | 44.3% |
| Depreciation | | | | | | | 255,000 | 105,214 | 41.3% | 255,000 | 105,214 | 41.3% |
| TOTAL OPERATING EXPENSES | 225,682,410 | 99,988,581 | 44.3% | - | - | | 255,000 | 155,349 | 60.9% | 225,937,410 | 100,143,930 | 44.3% |
| OPERATING INCOME/LOSS | (5,975,030) | 9,075,879 | -151.9% | - | - | | (255,000) | (155,349) | 60.9% | (6,230,030) | 8,920,530 | -143.2% |

UNIVERSITY OF ARKANSAS SYSTEM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 4,006,432 | 2,301,628 | 57.4% | | | | | | | 4,006,432 | 2,301,628 | 57.4% |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | | | | | | |
| State and local nonoperating grants | | | | | | | | | | | | |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | 75,000 | | | | | | | 37,500 | 100.0% | 75,000 | 37,500 | 50.0% |
| Investment income/loss | 2,890,000 | 313,085 | 10.8% | | | | | 1,477 | 100.0% | 2,890,000 | 314,562 | 10.9% |
| Interest on capital asset-related debt | | | | | | | (741,402) | (377,800) | 51.0% | (741,402) | (377,800) | 51.0% |
| Other | | - | | | | | | | | | - | |
| NET NON-OPERATING REVENUES | 6,971,432 | 2,614,713 | 37.5% | - | - | | (741,402) | (338,823) | 45.7% | 6,230,030 | 2,275,890 | 36.5% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 996,402 | 11,690,592 | 1173.3% | - | - | | (996,402) | (494,172) | 49.6% | - | 11,196,420 | 100.0% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | (3,815,101) | (1,958,157) | 51.3% | | | | 3,815,101 | 1,958,157 | 51.3% | - | - | |
| Other | (255,000) | - | 0.0% | | | | 255,000 | - | 0.0% | - | - | |
| TOTAL TRANSFERS IN (OUT) | (4,070,101) | (1,958,157) | 48.1% | - | - | | 4,070,101 | 1,958,157 | 48.1% | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ (3,073,699) | \$ 9,732,435 | -316.6% | \$ - | \$ - | | \$ 3,073,699 | \$ 1,463,985 | 47.6% | \$ - | \$ 11,196,420 | 100.0% |
| | | | | | | | | | | | | |

University of Arkansas Grantham

UNIVERSITY OF ARKANSAS GRANTHAM

EXECUTIVE SUMMARY

Statement of Actual and Budgeted Revenues, Expenditures, and Changes in Net Position For the Two Months Ended December 31, 2021

The University of Arkansas Grantham's financial data reports for the two months ended December 31, 2021 after being acquired on November 1, 2021.

Revenues:

Tuition revenue of \$6,573,614 is 24.0% realized and is slightly below the anticipated tuition revenue year-to-date. Enrollment is down from the prior year but is expected to improve through year-end. Total operating revenue is 24.3% realized.

Expenditures:

Total operating expenditures of \$5,333,462 are below budget at 24.3%. Expenditures are expected to be below budget through year-end as UA Grantham closely monitors against revenue performance and evaluates for expenditure efficiencies.

Non-Operating Revenues:

State appropriations of \$1,500,000 were 100% realized in the 2nd quarter of the fiscal year and no additional appropriations are anticipated at this time.

Sara Estes
Controller

UNIVERSITY OF ARKANSAS GRANTHAM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Two Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|---|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| OPERATING REVENUE | | | | | | | | | | | | |
| Student tuition & fees | \$ 27,399,063 | \$ 6,573,614 | 24.0% | | | | | | | \$ 27,399,063 | \$ 6,573,614 | 24.0% |
| Less: Institutional scholarships | (4,972,509) | (1,021,622) | 20.5% | | | | | | | (4,972,509) | (1,021,622) | 20.5% |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Patient services | | | | | | | | | | | | |
| Federal and county appropriations | | | | | | | | | | | | |
| Federal grants and contracts | | | | | | | | | | | | |
| State and local grants and contracts | | | | | | | | | | | | |
| Non-governmental grants and contracts | | | | | | | | | | | | |
| Sales/services of educational departments | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Auxiliary enterprises: | | | | | | | | | | | | |
| Athletics | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Housing/food service | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Bookstore | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other auxiliary enterprises | | | | | | | | | | | | |
| Less: Institutional scholarships | | | | | | | | | | | | |
| Less: Other scholarship allowances | | | | | | | | | | | | |
| Other operating revenues | 152,000 | 39,176 | 25.8% | | | | | | | 152,000 | 39,176 | 25.8% |
| TOTAL OPERATING REVENUES | 22,578,554 | 5,591,168 | 24.8% | - | - | | - | - | | 22,578,554 | 5,591,168 | 24.8% |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Compensation & benefits | 271,788 | 67,947 | 25.0% | | | | | | | 271,788 | 67,947 | 25.0% |
| Supplies & services | 21,410,335 | 5,208,726 | 24.3% | | | | | | | 21,410,335 | 5,208,726 | 24.3% |
| Scholarships & fellowships | | | | | | | | | | | | |
| Insurance plan | | | | | | | | | | | | |
| Depreciation | | | | | | | \$ 237,832 | \$ 56,789 | 23.9% | 237,832 | 56,789 | 23.9% |
| TOTAL OPERATING EXPENSES | 21,682,123 | 5,276,673 | 24.3% | - | - | | 237,832 | 56,789 | 23.9% | 21,919,955 | 5,333,462 | 24.3% |
| OPERATING INCOME/LOSS | 896,431 | 314,495 | 35.1% | - | - | | (237,832) | (56,789) | 23.9% | 658,599 | 257,706 | 39.1% |

UNIVERSITY OF ARKANSAS GRANTHAM
Actual and Budgeted Revenues, Expenses and Changes in Net Position
For the Two Months Ended December 31, 2021

| | Educational & General | | | Auxiliary | | | Other | | | Total | | |
|--|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|---------------------------------|------------------------|-------------------------|
| | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized | Annual Budget as of End of Q | ACTUAL Year-to-Date | % of Budget Realized |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | |
| State appropriations | 1,500,000 | 1,500,000 | 100.0% | | | | | | | 1,500,000 | 1,500,000 | 100.0% |
| Property & sales tax | | | | | | | | | | | | |
| Federal nonoperating grants | | | | | | | | | | | | |
| State and local nonoperating grants | | | | | | | | | | | | |
| Other nonoperating grants | | | | | | | | | | | | |
| Gifts | | | | | | | | | | | | |
| Investment income | 1,000 | 175 | 17.5% | | | | | | | 1,000 | 175 | 17.5% |
| Interest on capital asset-related debt | | | | | | | | | | | | |
| Other | (20,000) | (6,881) | 34.4% | | | | | | | (20,000) | (6,881) | 34.4% |
| NET NON-OPERATING REVENUES | 1,481,000 | 1,493,294 | 100.8% | - | - | | - | - | | 1,481,000 | 1,493,294 | 100.8% |
| INCOME (LOSS) BEFORE OTHER REV/EXP | 2,377,431 | 1,807,789 | 76.0% | - | - | | (237,832) | (56,789) | 23.9% | 2,139,599 | 1,751,000 | 81.8% |
| OTHER CHANGES IN NET POSITION | | | | | | | | | | | | |
| Capital appropriations | | | | | | | | | | | | |
| Capital gifts and grants | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL OTHER CHANGES | - | - | | - | - | | - | - | | - | - | |
| TRANSFERS IN (OUT) | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | |
| Other | | | | | | | | | | | | |
| TOTAL TRANSFERS IN (OUT) | - | - | | - | - | | - | - | | - | - | |
| INCREASE/DECREASE IN NET POSITION | \$ 2,377,431 | \$ 1,807,789 | 76.0% | \$ - | \$ - | | \$ (237,832) | \$ (56,789) | 23.9% | \$ 2,139,599 | \$ 1,751,000 | 81.8% |
| | | | | | | | | | | | | |